

Life Association News

OFFICIAL ORGAN OF THE NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

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MEMBERSHIP

THE strength and influence of the Life Underwriters' Association movement in this country depend primarily and fundamentally upon the size, as well as the quality, of its membership. When the time comes that every life insurance agent belongs to the Association, and therefore that it represents him and he it, its influence would be multiplied tremendously, and every individual agent would be helped by being a part of this great movement instead of the comparatively small proportion, even if the most influential proportion, that now belongs to it.

WHILE it is probably true that the 7,000 members of the Association now are the core of the entire agency force of the United States, it must also be admitted that there are hundreds, if not thousands, of men who need the benefits of the Association movement and whom the Association needs, who ought to be members of it.

THE time ought to come when the life insurance man who does not belong to the Association will be discredited, just as in many centers a physician who is not a member of the County Medical Society is practically disqualified from practicing with other physicians. The same is true of membership in many bar associations. There is no interest of the Association more important, than the steady increase of its membership. The minute it begins to dwindle and that decline cannot be arrested the movement has started to decay.

THE membership committee, of which Mr. William D. Mead is chairman, is perhaps the most important committee in its activities in the entire Association. No other interest or movement connected with insurance should allow any member of any association to abate his efforts to retain the membership of every association and to steadily increase it, as well as the numbers of associations. Especially should members be brought into the Association who are not in the cities where large associations are active. Men in the country, including legitimate part-time men,—not rake-off men who never are real life insurance men—need *Life Association News*. They need to be in touch with what the Association is doing and can do, perhaps more than city men, who will hear it anyway. Every man really interested in insurance ought to be ashamed to have a few persons doing the constructive work that for years has been done and is now being done to help life insurance as an institution, and particularly its salesmen. There always have been, and are now, many who are not only paying dues and attending meetings, but are giving liberally of their time, money and energy to help every salesman in the business. Is it not the least that the salesmen in turn can do to become part of the movement and be counted in it, particularly as the advantages to them are so vastly greater than they can give?

EDWARD A. WOODS, President

RELATION OF THE AGENT TO LIFE INSURANCE INVESTMENTS

Marketing, Not Making, of Life Insurance Is Its
Chief Expense—Present Sales Methods De-
clared Only 50 Per Cent Efficient

The announcement that the Carnegie Institute of Technology at Pittsburgh expects to inaugurate a school of salesmanship, in co-operation with the National Association, made by National President Edward A. Woods in his address before the Association of Life Insurance Presidents at Hotel Astor, New York, on Dec. 8, is considered by many to be the most important undertaking yet arranged by the field forces. The consummation of this plan will supply a long felt want to the institution of life insurance.—Editor's Note.

Life insurance companies are annually making investments, in constantly shifting agency forces, of sums aggregating millions yearly, that may be made more efficiently and less expensively. A larger number of more responsible, intelligent and efficient agents can be created who will be of vastly greater use to the companies; who can aid in reducing mortality by feeling more responsibility in recommendations of risks and be more intelligently able to do so; in abating policy loans and lapses and in rendering in every direction greater service to policy-holders; in opposing everything that affects their interest adversely, such as ill-considered legislation and excessive taxation; and in being, in fact as well as in name, better representatives of the companies in their respective fields, upon whose advice as to financial investments in many districts the companies can depend.

The marketing, not making, of life insurance is its chief expense. Of nearly \$170,000,000 of management expenses last year, from one-half to two-thirds—between \$100,000,000 and \$125,000,000—was incurred in the acquisition of business. This also is the chief, if not only, difficulty in the way of the further extension of our operations. The demand—American lives are insured but for about six per cent of their value—is practically limitless for the present, and the supply, except for artificial legal restrictions, is also limitless.

No Need of Proof

The selling end of perhaps the most systematic business in the world is admittedly the most unsystematic and inefficient. This does not need proof, because it will be generally admitted, particularly at a time when there is a demand for better salesmanship methods on the part of every class of salesmen, including life insurance men. This is indicated by salesmen's associations—local, national and international; by the current literature upon the subject appearing in magazines or weekly papers; by the so-called "Schools of Salesmanship" offering courses, eagerly accepted and paid for by salesmen generally; by the books on the subject; by courses on salesmanship held by the Y. M. C. A. and other institutions, and the fact that many of our greatest and most up-to-date organizations are themselves endeavoring to devise and put into operation more perfect methods of selecting and training salesmen.

Even outside sales managers say that life insurance agents should be salesmen of the highest type, both in character and particularly in methods; and yet he is one of the most inefficient, unsystematic of all salesmen. Our best agents will hardly claim that the agency force as a whole is 50 per cent efficient as to the amount of time actually spent at work and the way it is spent. Except by industrial companies, in some intensive fields, neither the systematic working of an entire field nor of all old policy-holders has ever been thoroughly tried.

Surely in this business, of all others, representatives should see its policy-holders at least once a year, not only for the

new business through this best of all sources, but for the benefit to be derived in securing lower lapse rates, reduced loans, more satisfied and useful clients.

Is there any other well-organized business whose regular customers are not expected to be visited regularly—sometimes several times a year? Indeed, except with industrial companies, the word "system" can hardly be applied to the agency methods of very many companies or agencies. From inefficiency in this respect has, indeed, arisen the belief that a life insurance agent need not be systematic; that he cannot reasonably be asked, for example, to regularly call upon policy-holders in his district; that his prospects do not belong to his agency or company but to himself; that he should not be expected—not to say required—to make any systematic daily record or report of his business or, even if a whole-time agent, to work the regular hours that would be expected of one in any other business.

Conflict

The canvassing of the same prospect by competing agents of the same company would discredit any other first-class sales organization—yet many insurance agents would resent control of this anomaly by general agent or company. The heresy has arisen that because a man works on commission he must be allowed to work—or not work—in his own way and his own time; notwithstanding the fact that many of our most successful selling organizations, paying their salesmen entirely by commission, require just as systematic work and as regular reports from their salesmen as if paid a salary, and the additional and more important fact that a man working for himself on the piece work or commission basis—thus fixing his own compensation—should, for his own interest, be even more anxious to adopt the most efficient methods than the man working on a salary for some one else.

Indeed, that such a remarkable growth of American life insurance has been attained by such poor methods is a remarkable tribute to the dogged enterprise and perseverance of its agency forces, as well as an indication of what growth the business may attain when up-to-date selling methods are adopted.

The possibility of improvement in this direction is realized most, we believe, by alert agents and agency heads themselves. Very few company agency heads themselves know the annual amount of waste in dollars in training the endless procession of failures that march into and out of its agency ranks yearly. Very few know even the wastage of agents; i.e., the percentage of agents employed who fail.

One in Twenty Succeeds

While the cost of almost every other item is closely figured, and while an intelligent supply department carefully watches the cost of every article purchased, it would be interesting, as well as surprising, to know how many companies really know what it costs to educate a permanent agent, and therefore the loss from those who fail—probably several hundred dollars per agent upward. It is a question whether one agent out of twenty permanently succeeds, and every one of the nineteen failures costs money—in the aggregate a huge item—and damages instead of helps the business, discouraging all others in it or who might enter it.

The money value of an agency force represents a large amount. An official of perhaps the largest American corporation, of international dealings, selecting its representatives almost entirely from college graduates, stated that before a representative was profitable to them he represented an investment of \$2,000. A head of a very large fire insurance company, whose agents generally are what might be called "part-time," as they represent other fire companies, stated that his agency force was worth \$125 per agent. An executive of one of our largest industrial companies told me that their agency force cost \$100 apiece.

The head of one of the most efficient sales concerns in Detroit told me he valued his agency force of 575 agents, nearly all commission agents, at \$250,000—the cost of replac-

ing them; and they are conducting a course for each new addition to their force that will cost \$170 each.

It can easily be calculated that a general agent could well afford to pay \$1,000 cash down for an agent who was absolutely certain to permanently produce a minimum of \$100,000 of business a year—not a very high amount. It probably costs any successful general agent at least this in time and money, spent mostly on failures, to produce a permanent agent of this type.

That the compensation of life insurance agents is not too high, with present methods and probabilities of success, is shown by the fact that it does not induce more persons to take up agency work, notwithstanding its opportunities; but if, by more efficient salesmanship methods, either larger returns could be expected or, better yet, more certainty of success offered, this difficulty would disappear and a higher and better class of agents and agency methods could be secured.

Greater Possibilities

There are more possibilities for the alert, successful man in selling life insurance than in perhaps any other business in the country to-day.

Perhaps in no direction has there been as much increase in the standards, as well as efficiency, as in salesmanship—a word hardly yet in the dictionary—during the last quarter of a century. The drummer of a generation ago, with his character, habits and methods, would have difficulty to-day in getting a job. And yet even he looked down upon the life insurance agent! Is it not time that in this, the most systematic and most important business in this country, we should see that we have, as even outsiders expect, the very best selling methods?

When there is a growing tendency in every other concern to equip most highly its sales department and have them utilize the very best possible methods, should not life insurance take the lead in what promises so great a saving and increased efficiency? Indeed, the progress of our agency methods has improved during the last few years and is still doing so. Why should not thousands of persons who never should have been employed, or never permitted to fail, constantly march in and out of life insurance ranks, only to discredit the business? For systematic salesmanship implies a highly organized sales department at headquarters, and advertising and help and constant co-operation between agency heads and the field forces.

There is some school in the United States for almost every vocation, in which a definite course can be pursued—from clergyman to blacksmith, from teacher to courses in sewing and domestic science—for almost every profession and trade except salesmanship.

Is it not remarkable that up to the present time no established educational institution of the first rank has attempted to determine either what qualities are essential for a successful salesman or what are the best methods of training him?

A Million Salesmen in U. S.

There are over 1,000,000 salesmen in the United States, besides which almost every person worth anything is directly or indirectly interested in salesmanship. There are more life insurance agents in this country than there are doctors or lawyers. Yet there are 500 medical schools and 114 law schools, and not one institution of recognized prominence to teach life insurance salesmanship or any kind of salesmanship!

Is there any greater function that The National Association of Life Underwriters should consider so peculiarly its own as to make better salesmen of ourselves? It is, therefore, appropriate and with very great pleasure that I beg to announce that an effort in this direction on the part of life underwriters for several years back has reached the point where a definite step is to be made in co-operation with the leading and most up-to-date sales concerns of the United States.

Perhaps no institution in the United States is better qual-

fied to take up this work, first, of investigation, and second, of training, than the Carnegie Institute of Technology—to which Mr. Carnegie has munificently given \$12,000,000. Not only its ample endowment and equipment, and the fact that in ten years it has sprung to the very first rank of our technical schools, but the fact that it has always made vocational selection and training one of its principal objects, eminently qualify it for this work.

Salesmanship Research

This large, thoroughly practical, well-equipped institution, after some two years of study and investigation of the subject, is now prepared to announce that it proposes to establish a Bureau of Salesmanship Research for the promotion of efficiency in the selection and training of salesmen, established with the co-operation of The National Association of Life Underwriters. It proposes to have as directors of this special branch the leading sales agents of the greatest corporations in the country, and to secure upon its scientific staff the ablest and most practical psychologists and research investigators.

It is far better for not only insurance but the general cause of salesmanship to widen the field of investigation and operation and include in its scope salesmanship in general, as fundamentally there are certain common principles which should apply to all salesmen whether of bonds, real estate, automobiles or life insurance. The purpose of this course is stated in the prospectus:

"To get a broader basis of established fact, for use in improving present methods of selecting and training salesmen. This is to be done by:

- (a) Accumulating and systematizing information regarding methods now used by successful firms; (e.g., New York Edison, Standard Oil, American Telegraph and Telephone, Westinghouse, Equitable, Chalmers, Ford and others.)
- (b) Analyzing the mental and personal traits that are found to be characteristic of highly successful salesmen in contrast to moderately successful and unsuccessful salesmen, using for this purpose the methods and technique of experimental and statistical psychology;
- (c) Carrying forward experiments in the selection and training of salesmen, in co-operation with the sales managers and supervisors and personnel of certain selected corporations;
- (d) Making available the results of those researches through the issuance of bulletins, the medium of trade journals, scientific journals, and books, and eventually by:
- (e) Offering courses of instruction in salesmanship."

Special Equipment

The Carnegie Institute will provide its laboratory equipment, not only the psychological apparatus it now possesses, but as large an additional amount as may be necessary, and will furnish office rental, headquarters and necessary apparatus. If it becomes advisable there, special quarters will be provided at the expense of the Institute, which also undertakes to introduce and finance a course in the instruction of salesmanship when the demand for this course and the accumulation of data and information regarding training of salesmen warrant such a step.

It expects to be in position to begin its work February 1st. If, however, it is impossible to secure some of the eminent psychologists whom it proposes to add to its staff for this special purpose until the close of the present academic year, only a partial beginning can be made at that time.

One of the first and immediate steps will be the investigation, through competent persons, of the sales methods of the best concerns in the country; ascertaining what methods seem to be generally considered unsuccessful. Of course methods of selection developed through these investigations will supplement all present methods, not replace them.

It is confidently believed that the insurance companies will eagerly welcome this opportunity of taking the lead in creating a higher class of salesmen and in reducing the wastage which now requires the employment of ten or twenty agents to secure one permanent one; that they will make the fullest use of this research through this great educational institution with its technical and research staff.

And by thus collecting and collating various methods of not only selecting but of training salesmen in this, as well as in other lines, effect such a reduction of the present wastage of agents and such an increase not only in the probability of success but in the degree of success of agents that this forward step may be looked upon in the coming years as a distant advance in developing a higher type of representatives of the country's most important institution, who should be the most systematic, the most efficient, the most trustworthy and the most experienced of all salesmen and truly represent our great corporations, so fraught with power for public good in their various fields.

ST. LOUIS CONVENTION
SEPTEMBER 19th, 20th and 21st
1916

10,000 MEMBERS

(Date subject to approval of Executive Committee)

CULTIVATING INSURANCE FIELDS

What would you think of a farmer who with ten fertile acres is content to make a meager living by working only one?

You, too, have a fertile field to cultivate—the insurance field. And a mighty productive field it is for the man who puts energy and ambition into working it right.

Are you covering your ground, or only working a little patch of it?

There's many a farm in this country, once abandoned as being worn out and worthless, that is to-day making a good living for its owner.

Just a difference in methods, that's all. A little more system, a little more intensive cultivation, a little more science, a little less trusting to luck, will work wonders for the insurance agent as well as the farmer—for no insurance field is ever worked out.

Prepare Your Soil.—Let the people know, for instance, that you are selling "the best there is in life insurance."

Sow Your Seed.—See six or eight people a day and every day, day after day. The number of good prospects will vary in proportion to the number of people you see. Not every one will be a good prospect, but I do say there is an absolute law of average, varying with the personality of the man who is seeking for good prospects.

Cultivate Your Crop.—Work the ground over and over and over again. The farmer has to do this. He doesn't get results by putting the seed in the ground and letting it go at that. When you receive a new piece of literature like the enclosed, go out and see somebody with it.

Reap Your Harvest.—Get immediate business from some, cultivate a friendly acquaintance with others who will later mean business for you.

In short—your success is measured by the way you cultivate your field, *i.e.*, the number of people you see.—*Thos. A. Bunker.*

**FARMER HAS HIS INNING AT
 PRESIDENTS' ANNUAL MEETING**

Never in History of Association Has Rural Credit Problem Been So Thoroughly and Interestingly Thrashed Out

Government Representatives and Prominent Financiers Presented Startling Statistics Showing Relation of Life Insurance Investments to Progress of Country

On December 9 and 10 bewildering statistics as to America's production of oats, corn, alfalfa, Kaffir corn, sorghum, Milo maize, federita, solos, ensilage, rural credits and real estate mortgages virtually saturated the atmosphere on the eighth floor of the Hotel Astor, New York City.

The significance of a gathering which was pregnant with such homely terminologies as hog cholera serum, cattle tick, fertilizer, soil depletion and tile drainage would undoubtedly be a subject of serious conjecture to one who had not been previously informed as to the import of these terms, and who had accurate knowledge of the connecting links; the context, as it were.

Not Cattle Dealers

But it was not a meeting of cattle dealers, nor a business session of stockyard barons, nor yet a convention of advanced agriculturists; it was the Ninth Annual Meeting of the Association of Life Insurance Presidents. The links which bound together a host of subjects apparently disassociated and remote from life insurance were found in the general subject of the meeting—Policy Reserve Investments in Relation to Economic Progress.

It developed in the course of the addresses and discussions that on December 31, 1914, American life insurance companies had more than \$1,700,000,000 in real estate mortgages and the 148 companies had \$655,000,000 or 39.03 per cent invested in farm loans. For this reason considerable attention was given to agriculture in its various phases, though not to the exclusion of consideration of the other forms of real estate securities.

The principal theme, however, proved to be a "back to the farm movement," personally managed by expert and authoritative conductors. The program traced in logical sequence the reciprocal financial bond which exists between the institutions of life insurance at one end of the line and the farm at the other extreme.

A Sensation

Somewhat in the nature of a surprise, perhaps it could be called a sensation, was the announcement of Edward A. Woods, president of the National Association of Life Underwriters, to the effect that the Carnegie Institute of Technology had practically agreed to establish a Bureau of Salesmanship Research, the object being the promotion of efficiency in the selection and training of salesmen. This being the first public announcement of the project, Mr. Woods' remarks were received with pronounced enthusiasm. Mr. Woods' address appears in full elsewhere in this number.

Robert Lynn Cox, general counsel and manager of the Association, called the first session of the meeting to order at ten-thirty on the morning of December 9, and introduced as chairman of the meeting William D. Wyman, president of the Berkshire Life Insurance Company. Mr. Wyman referred to the advantages in making the meeting a convention of many interests, rather than merely a gathering of association members, claiming that such a procedure carried the regular members of the association sufficiently away from the details of business to enable them to step aside and watch themselves go by. His address was a succinct review of the statistical

report of the association as to life insurance investments, with special reference to farm mortgages.

"Of the assets," said the speaker, "held by life insurance companies at the end of last year, over \$1,700,000,000 were invested in real estate mortgages. Existing statistics did not show a separation of these investments between farm loans and other kinds of real estate securities. We now have, however, the statistics collected by our Association, which came from 148 out of the 250 life insurance companies in the United States. These 148 companies had 98 1/4 per cent of all real estate mortgages held by American life insurance companies. So the failure to obtain reports from about one hundred small companies involves a loss from our compilation of only about 1 1/4 per cent of the total holdings."

Preference for Farm Loans

"These reports show that \$65,000,000, or 39.03 per cent, were at the end of 1914 invested by these 148 companies in farm loans; \$993,480,000, or 59.24 per cent, were invested in other real estate securities in the United States; while the balance of \$28,971,000, or 1.73 per cent, were invested in real estate securities of other countries, chiefly in Canada. As the value of farm lands and improvements, according to estimates of the United States Census Bureau, is only a little over 30 per cent of the total value of all real property in this country, it appears that life insurance companies have shown a marked preference for farm loans as compared with city and village loans."

Secretary William Frederick Dix, of the Mutual Life Insurance Company of New York, was the next speaker, his subject being "The Relation of Life Insurance Investments to City Development." Mr. Dix is connected with a company which makes no farm or suburban loans and therefore he was eminently qualified to discuss the various problems connected with the subject which had been assigned him. He prefaced his remarks with a word-picture which might be described, in the light of the discussions following, as a veritable oasis in the midst of a desert of statistics. Mr. Dix said in part:

"A stranger to our shores, sailing slowly up through the mists of early morning, which are lying in long, horizontal rifts over New York Bay, suddenly catches, as he looks eagerly ahead, fairy-like glimpses of a colossal city floating, as it seems, in a mirage between blue water and blue sky,—vast blue-gray or creamy towers rising through the strata of mist with their thousand windows shining in the reflected sunlight, emblems of the genius and burning energy that caused them to spring into being."

Towers of Trade

"As the ship draws nearer and the white mists give way to blue sky and sunshine, Manhattan's great castles of commerce shake off their veil of clouds and emerge, majestic and awe-inspiring,—symbols of the sovereignty of the people who created them, built not by conscript labor at the command of some despotic government, built not as royal pleasure whims out of the toil of ignorant slaves, but veritable towers of trade, palaces of the people, housing armies of workers in clean, sanitary offices and work-rooms, equipped with every modern comfort and interconnected with the electrical devices which spin together in one vast fabric the business genius of the business metropolis of a business nation."

"What has caused these superb walls to rise here on the shores of the new world, edifices shaming with their strength the walls of lofty Rome, in the beauty of many of them showing the heritage of Greek culture, but imbued with the boldness of youth? What has brought into being a scheme of building vaster than that of the pyramids? This is a land where each citizen has a chance to work out his own career, where the individual is master of his own destiny. What then is the centralizing force which inspires armies of workmen, the genius of the engineer, the architect, the financier, all to labor together in the erection

of the world's mightiest fabric, the American office building?

"And, as the stranger comes ashore and explores New York City, he finds not only innumerable office buildings and apartment houses and department stores and railroad stations and bank and insurance buildings, all built by this mysterious new world force, but also great hospitals and libraries and art galleries and charitable institutions of all kinds and spacious homes, all of them striking results of seemingly unlimited labor and skill purchased by vast accumulations of money. That, perhaps, is the crowning mystery of all in this country of individualism. How come there to exist these stores of wealth which seem to rival the treasures of the Incas? And as this visitor to our shores travels about our land he finds that, by what is evidently the same financial system, the barren plains, once covered with dusty sage-brush and peopled by the coyote, have been converted into prosperous and fertile ranches, that the desolate ranges are now the grazing grounds of herds of cattle. The farmer has been provided with modern and adequate buildings and farm machinery and villages and towns have sprung into existence, laid out, not in little shacks and cabins of the frontier, but in spacious streets, imposing in their long lines of commercial buildings and in park extensions beautified with handsome homes. What is the secret, the inspiration and the cause of this gigantic blossoming out throughout the land of the builders' art?

The Master Builder

"The mortgage is the master builder of the new age—the Rameses II. of America. By it the individual secures the necessary co-operation to expand his acreage, to erect his farm buildings, his home and his business habitation, and firms or corporations may, without withdrawing their own capital from their business, build spaciously and for the future by drawing upon the accumulated capital held by various investing institutions.

"As a developer of high-class real estate through the use of the mortgage, the life insurance company stands pre-eminent. It gathers, in innumerable small amounts, the savings of the many, and sends this accumulation forth again in larger amounts to earn more money for their owners and to be one of the factors in providing the wherewithal for the building up of America. The great wheat farms of the West, the cotton industry of the South, the railroads and terminals and docks and business houses of modern America have received a generous share of the needed financial help through that greatest of economic powers for good—the life insurance company."

The speaker then analyzed the situation and stated that there has been a decided trend, during the last ten years, toward real estate mortgages balanced by the trending away from other forms of investment. Naturally he devoted the greater part of his discourse to the peculiar problems in connection with mortgage investments in the large cities, particularly the city of New York.

The Railroads

Chairman Wyman then introduced Fairfax Harrison, president of the Southern Railway Company, who dwelt upon the relation of the railroad and its securities to land values. Mr. Harrison declared that land values began with two fundamental propositions, viz.:

(a) Anything a man may produce in excess of what he or those dependent upon him can consume is without value unless he can exchange it for other commodities which he can use or for money with which such commodities may be bought, and

(b) A large proportion of the people in a given locality being engaged, generally speaking, in the production of the same thing, their products, in excess of what can be consumed locally, must be carried to distant localities if they are to find markets. We can conceive of a crop of cotton, corn or wheat grown in such a situation that the cost of its carriage to market would exceed the price at which it could

be sold and that, therefore, it would be without value to its producer.

From these premises he drew the conclusion that the value of agricultural lands are dependent upon the profits which may be realized from the sale of such products and that transportation facilities are, therefore, the most important factor in establishing and stabilizing the value of agricultural lands. He illustrated this by recalling conditions which existed in the state of Kansas forty years ago, when in localities situated at great distances from railroad facilities, corn was burned for fuel, because of the high cost of hauling corn to the railroad and hauling fuel from the railroad. Since the existence of railroads throughout Kansas, this condition has disappeared and corn has become a profitable crop. Mr. Harrison gave many other concrete illustrations of his argument and in concluding said:

A Thesis

"Finally it follows from all I have said—and here is my thesis before this Association—the insurance company which recognizes the not unreasonable expectation of its policy-holders that a fair proportion of its reserve shall be invested in the locality where its premiums are collected, and in pursuance of such a policy becomes the owner of farm mortgages and so is directly interested in agricultural land values, such an insurance company thereby becomes immediately and locally and vitally interested in adequate transportation facilities as a large factor in stabilizing the value of the land on which its investment rests for security. Being interested, it is part of a sound policy of local development of such an insurance company, like that of any interested individual, to invest a fair proportion of its reserve also in the securities of the railroads which are developing and improving their facilities in, or in relation to, the territory in which their mortgages are secured. Indeed, one who takes a large view of the question of investment of trust funds and holds fast to a determination that such investment shall be patriotic as well as profitable, may well conclude, as many insurance companies have in the past concluded, that there is no available investment of the funds of an insurance company, representing, as it does, an aggregation of the interests of individuals dependent upon transportation, not only for their convenience, but for the stable value of their real property, which will better serve the true interest of its policy-holders, than the bond of an efficiently administered railroad which has demonstrated its reliability and security by a sustained income account."

A Memorial

John R. Hegeman, president of the Metropolitan Life, introduced a memorial on the death of the late Sylvester C. Dunham, president of the Travelers Insurance Company. The tribute was unanimously adopted and ordered spread on the minutes and sent to the family of Mr. Dunham.

The first speaker of the afternoon session was Hon. Carl Vrooman, Assistant Secretary of Agriculture, whose address was on the subject of "Recent Developments in the Department of Agriculture." Mr. Vrooman claimed that the department of agriculture was actually in the insurance business as it had spent \$250,000,000 in research and experiment to the end that American agriculture might be put on a higher plane of efficiency; thus the department was insuring the fertility of American soil.

"Getting Closer to the Farmer" was the subject of the discourse of Charles G. Taylor, Jr., vice-president and actuary, Atlantic Life Insurance Company of Virginia. Mr. Taylor took up the question of cheaper money for the farmer, or a more satisfactory system of rural credits, and stated that the chief cause of complaint seemed to be against the cost of putting the money into the hands of the farmer rather than against the nominal rate of interest stated in the bond or mortgage. As a concrete example of this, Mr. Taylor called attention to the fact that it is known that for five-year loans bearing 8 per cent interest, farmers often pay a flat commission of

10 per cent, and in this way the farmer only gets 90 per cent of what he borrows and pays 8 per cent on the face of his note. The speaker dwelt upon the fact that if this expense is amortized for the five-year period the effective rate of interest is 10.06 per cent. Mr. Taylor then contrasted farm loans with other secured investments and emphasized southern conditions with regard to investment possibilities.

Following Mr. Taylor, Edward A. Woods, President of the National Association, delivered his address to which reference was previously made.

The Farm and Brains

The fourth session of the meeting was called to order at ten-thirty in the morning of Friday, December 10, and Chairman Wyman introduced the Hon. James W. Wadsworth, Jr., United States Senator from New York. While Senator Wadsworth was scheduled to deliver an address on "Stocking the Farm with Brains" his discourse could hardly be confined to the prescribed limits. He gave an excellent and unusual review of the present tendency toward the stability of agriculture and the conservation of a great many phases in connection with rural life.

"Ten years ago," said Senator Wadsworth, "it would have been difficult to have secured the consent of an organization such as this to listen to a detailed and systematic discussion of agriculture. Ten years ago bankers, insurance men and representatives of the great manufacturing industries and the professions would have thought the business of farming no concern of theirs. I like to think that this interest, which is displayed by men of all occupations and encouraged by leaders of public thought, springs not only from the recognition of the incontrovertible fact that agriculture is our basic industry, but also from the realization that the future of the Republic is in the last analysis dependent upon the maintenance of a great agricultural population, spread as evenly as may be throughout the country.

"No sooner does one give attention to this great question than one must realize the enormous importance of the position occupied by the agricultural population and the absolute necessity for its maintenance. For history shows us that few nations have been able to survive the extinction of the men who till the soil and live their days in the open air. Not only are the masses dependent upon these men for their food and clothing, the prime necessities of life, but the Republic, if it is to survive, must rely upon them to a considerable degree to furnish a strong, unswerving balance wheel performing its function of keeping straight and true the vision of all the people. And so let us remember when we take part in gatherings of this sort and discuss the prosperity of the farmer and what we can do to help him that there is something greater than the mere question of dollars and cents involved. We are reinforcing the foundations of the structure in which we have lived for over a century.

Farm Production

"The task of feeding one hundred million people and having a surplus left over is so vast that it is difficult for the mind to grasp it. Even the presentation of figures gathered by the government provides but an inadequate picture of that mighty effort and achievement. We read a few years ago that the annual production of American farms had reached the staggering total of \$7,000,000,000 in value. The Department of Agriculture very properly announced that achievement with pride and the utmost publicity. The announcement made but a short time ago—this year—that the farm products of the United States had reached \$10,000,000,000 in value attracted less attention for the simple reason that these enormous figures have in a sense ceased to enlighten us. They are too big for our comprehension." Senator Wadsworth then emphasized the important conservation measures which have been adopted in fertilization, rotation of crops, the erection of silos and the education of

farmers' children. The latter, he claimed, was actually essential and it was his belief that a great organized effort for the advancement of agriculture and the preservation of a thriving and contented population must be directed toward the up-building of the country school.

General Manager Cox called attention to the fact that Governor James E. Ferguson of Texas was present and Chairman Wyman requested him to deliver a few remarks.

Governor Ferguson told several good stories, but in the serious portion of his discourse he deplored the spread of socialistic tendencies. It was in the nature of a coincidence that while Governor Ferguson was appearing in person before the officials assembled at the meeting, his picture could be seen upon the screen of a large motion picture playhouse but four blocks distant, showing Governor Ferguson shaking hands with Carranza on the International Bridge.

Soil Enrichment

"Effect of Soil Depletion and of Soil Enrichment on Loan Values of Farms" was the subject by Cyril G. Hopkins, Ph.D., University of Illinois. The main points in the argument of Professor Hopkins were brought out in his introductory remarks, which were:

"The real value of agricultural land rests primarily upon earning capacity and security of investment. Earning capacity rests in large part upon the productive power of the soil, and security of investment rests chiefly upon durability of productive power. Other factors should not be ignored, but from the business standpoint they are, as a very general rule, of minor importance. These include the character of the roads, or highways, the distance from school, church, and market, the social and sanitary conditions, the natural scenery, etc."

The argument was supported by statistics from the United States Bureau of Census and on the statistical report of the Illinois State Board of Agriculture. Professor Hopkins devoted much attention to the importance of soil enrichment and in concluding said:

"With the increase and permanent maintenance of soil fertility, there is permanent protection for the capital invested in land, whether the investment represents land purchase or farm loan. When one borrows money on such security as buildings, he may be required by the lender to invest some of the loan in fire insurance; and it might well be required, also, that farm loans must be used in a way to insure the protection of the fertility and earning capacity of the soil; and it is a far more substantial financial policy to loan money direct to farmers for soil enrichment than to fertilizer manufacturers to encourage soil depletion."

A Great Problem

"The greatest material problem of the United States is not in the preservation of the forests, not in the conservation of coal and iron, not in the development of the water ways; the problem that is incomparably greater than all these is to bring about the adoption of systems of farming that will restore, increase, and permanently maintain the productive power of American soils. The solution of this problem not only deserves, but will require the earnest, intelligent thought and the active, honest support of the educated and influential people in the city as well as in the country."

Hon. Burton Mansfield, president of the National Convention of Insurance Commissioners, delivered the last formal address of the morning session. Commissioner Mansfield gave his views as to the "Relation of the State to the Investment of Insurance Funds." He expressed the belief that legal regulation of investments of insurance companies had gone far enough and he was in favor of a reform, looking toward greater uniformity and a greater freedom in general. All things considered, he advocated a condition where the officials of insurance companies should have reasonable latitude in the exercise of a sound discretion, saying in part:

"They are better able to judge of the intrinsic value of

a security, its earning power, its ability to meet the companies' needs, its desirability as to safety and permanency, its stability in times of stress, than all the legislatures in the land, even when, as sometimes happens, the committees of such legislatures which may have such matters in hand are assisted by the bankers and brokers who may be familiar with the security situation. These financial factors are absolutely essential to a successful control of insurance affairs; it would be no longer the sole or chief test of a man's ability to run a company that he is a great producer of business.

Uniformity in Legislation

"Uniformity in regard to legislation, whether it concerns investments or not; uniformity in practice on the part of the state departments; co-operation between the state and its corporate interests as well as between those interests and their stockholders or policy-holders or whoever may be the people concerned therein, is more than to be desired. The best interests of all of them require more freedom, less supervision, less restriction, and a fuller recognition of the fact that good judgment, safety, fidelity and efficiency are not the product of legislative enactment, but of character, knowledge and experience."

President George A. Grimsley of the Jefferson Standard Life Insurance Company, who is now president of the American Life Convention, spoke briefly upon the necessity of co-operation between the various insurance interests.

The afternoon session was opened by Jesse R. Clark, president of the Union Central Life Insurance Company. The general subject for discussion was "Rural Credit Problems from Investors' Viewpoint." Mr. Clark led off the discussion by claiming that one of the most remarkable results of farm mortgage loans is the practical effect of the credit extended to the neighborhood. He referred to one institution which had assisted 87,000 farmers by loaning \$160,000,000 secured by mortgages on 13,000,000 acres of land. Of this number 50,000 farmers have repaid their loans and have secured release from mortgages on 7,500,000 acres of land.

He emphasized the fact that while legislatures have fixed rates of interest within their boundaries, they have not helped the farmer when the current rate prevailing elsewhere is higher, for they have kept capital out. According to Mr. Clark, those states which have relied upon the law of supply and demand, other things being equal, are obtaining the lowest rate. He spoke about the amortization plan of mortgage loans and discussed several other factors of the situation.

General Discussion

A general discussion on the subject followed and among those who spoke were E. M. Saunders, of the Canada Life; Actuary Miles Dawson; President R. W. Huntington, Jr., Connecticut General Life Insurance Company; Bank Commissioner Frank C. Williams, of Vermont; Assistant Secretary Woodruff, Prudential Life Insurance Company; Vice-President F. X. Quinn, Fidelity Mutual Life Insurance Company; President George I. Cochran, Pacific Mutual; and President J. C. Cummins, Equitable of Iowa.

At the executive session following the public session on Thursday, officers for the ensuing year were elected as follows:

General Counsel and Manager, Robert Lynn Cox.
Actuary, John J. Brinkerhoff.

The following Executive Committee was elected: Jesse R. Clark, Cincinnati, Ohio; W. A. Day, New York; Forrest F. Dryden, Newark, N. J.; Haley Fiske, New York; Alfred D. Foster, Boston, Mass.; George E. Ide, New York; Charles A. Peabody, New York; George I. Cochran, Los Angeles, Cal., and Louis F. Butler, Hartford, Conn.

ST. LOUIS CONVENTION

September 19th, 20th and 21st

LIFE INSURANCE—THE INSTITUTION FOR SYSTEMATIC THRIFT

THE NEWS presents Essay No. 1865, submitted in the annual contest for the Calef cup by George L. Buck of the Capital District association, Albany, New York. Mr. Buck represents the Provident Life & Trust of Philadelphia.

John Keats wrote on the first page of his ledger, "This book is full of interest." So much attention has never before centered upon the proper conservation of American wealth, as we eye the speculative bubble of European finance growing thin and thinner still. For no people is ever secure until it has learned to save. A nation cannot seek an insurance policy against unwise distribution of its wealth. It must be *self-insured*. All roads lead back to its men. The *individual* must know the meaning of thrift.

Old Ways

What of Americans? Long years we have been weakly trying to conserve our surplus in the old ways. Cocksure of our own private ability to save, we have grown careless; grown extravagant. Federal authorities tell us of the sixty-eight millions of dollars that slipped into the pockets of shyster promoters in 1914 alone. Foot our bill for tobacco, for candy, for alcohol—and a thousand millions have gone to waste. The clutch of such national impulses crushes our individual effort to lay by for ourselves. Only five per cent of Americans leave an estate at death. Where a hundred men make money, only five adequately save. Production is to conservation in the ratio of 20 to 1. To undertake the task of saving independently is thus the uncertain way.

Is there not real reason to seek the aid of life insurance, whose very heart is the promotion of individual thrift? Here a man finds himself and others pledged to deposit money periodically with a company. We may choose our own sums, often too small to be profitably invested otherwise. And once started, we must continue to deposit. The feeling of compulsion is strong with every man. So money that would otherwise slip through our fingers, somehow is saved for deposit. Instinctively we begin to stress our savings account. In point of fact, it is the very general admission of persons receiving endowments at maturity that had it not been for the gentle, systematic compulsion to make deposits, the yearly amounts would not otherwise have been saved. Too weak to save alone—with others, in the insurance scheme, we **MUST!**

Conservation

But not merely the accumulation of money is necessary; what of its conservation? Consider! My small savings join with yours and many others in a common fund that is now big enough to secure all the advantages of large-scale investment. These moneys are in the hands of men whose business it is to know what we cannot know about financial management. And over every transaction, the state stands guard. Such security is doubly in our interest: every dollar is absolutely safe, and we are relieved from the vexation and worry inseparable from the care of private property, free to devote our whole time and thought to further earnings. Such is life insurance—the institution which encourages systematic and habit-forming and co-operative saving, the *certain* road to thrift!

Wealth, however, is never more than a means to an end. We do not live to save, we save to live. What connection will the insurance deposits have with our lives? Is an insurance company a soulless corporation? Or does it have a vital, timely touch on affairs when its resources come to be distributed?

How unique is the destiny, that this institution shall play the part of a fairy godfather to those dependent upon any depositor, should he be taken from their midst. Nay, more—when his earning power ceases through physical disability! Business cannot be controlled so that each of us is certain

of securing early in life an independent income for our dependents before death or crippling accident shall strike. But in such a case, the insurance scheme instantly completes the savings plan any one of us has undertaken. An estate was created back of the very first deposit, subject only to this unforeseen mishap which has occurred, and now the beneficiary receives the full sum which otherwise would have called for the health and long life of the depositor.

In Time of Need

And if we shall not die, but live until old age be upon us, then again the wand is waved, and from life insurance savings appears money to make easy the declining years of our life. Our deposits were made at the time of our least need. They are returned to us at the time of our greatest need.

Why, then, have we saved? Not for selfish reasons, for "thrift" connotes something infinitely broader than mere accumulation.

"Not for to hide it in a hedge,
Nor for a train-attendant;
But for the glorious privilege
Of being independent!"

A very human institution is life insurance; some day it will very likely go even further than it now does in saving men from themselves. When one dollar out of every six is straightway loaned back again to depositors, thrift, the very purpose of the institution, in so far negated. There should be a higher barrier in the path of the borrower upon his policy, and greater stress laid upon the repayment of the loan. In many cases, income settlements would better be substituted for lump sum payments. Nothing should handicap the ideal operation of this institution. For it serves so completely the destiny of individual and nation.

He who appreciates insurance ideals will have a sharper sense of responsibility, deeper respect for women, and a sturdier thrift. To hark back to our opening sentences, take such care of the individual, and the state will take care of itself. As deposits accumulate from their myriad sources they swell into a veritable Niagara of finance. Turn it, and the almshouses begin to be swept away. Harness it, and by its power farms are established where before there were none, while railroads link themselves over new territory. Serve this institution and you speed a whole civilization.

WHEN YOU ARE IN NEED OF SALESMEN

I never believed in advertising for a great number of men, because I have found that good men don't go where men are wanted in droves. If I needed ten salesmen, I would only advertise for one or two, because you will probably get many times ten applications, and you can easily select ten men from the number who apply, but if you go out and advertise that you want ten men, or twenty-five men, it doesn't look like a very staple proposition.

I never went much on letters of recommendation, because I have found that the man who has the greatest number of letters, needs the most.—*Hugh Chalmers*.

MINNESOTA DISCIPLINES REBATTERS

Under the new state law covering the licensing of agents and brokers, the Minnesota department has suspended the licenses of two agents for thirty days on evidence that they had been guilty of rebating and misrepresentation.

ST. LOUIS CONVENTION

SEPTEMBER 19th, 20th and 21st.

1916

10,000 MEMBERS

(Date subject to approval of Executive Committee)

REPLYS THAT HAVE WON APPLICATIONS

(From the *Life Underwriters' News of Canada*)

"I had nothing left to me; I had to hustle; let my children do the same."

"That is what you say but not what you mean. If you were left without a penny to help you get a start in life, then you know enough to do all you can to save your children from a similar experience. And the many sleepless nights that your mother spent worrying about to-morrow and how she might keep you, and perhaps your sisters and brothers. Oh, no! You would not have your family run the risks of those same hard years you have had to go through. Aside from that, it takes more to get along and make a start in life than it did when you were young."

"What's the use of my working for money for somebody else to spend?"

"You can't make me believe that you wouldn't be a little better satisfied to know that your family, through your fore-thought and affection, would at least have the ordinary comforts of life after you are gone, at no especial sacrifice on your part."

"I don't want to leave money for some other husband to enjoy."

"Few women would marry a second time if their husbands had provided for them and the children."

"When I die all my money will go to my daughter and be spent by her worthless husband. Why should I make the amount larger by insuring?"

"You do not spend all your income now. Every year you set aside something to invest, as you have done all your life. It is against your principles to spend all you make. Well, then, you are accumulating every year something more for the worthless son-in-law to spend. What I suggest is that you take out a Monthly Income for your daughter which nobody can touch. The premium is just part of the money you are investing each year anyway."

Business Insurance

"We don't need partnership insurance in our business because it is a family affair."

"The fact that you are all members of one family in no way detracts from the loss of the executive, business-getting, technical, or other forms of ability which make each member of an organization valuable, and so make his death a loss to the firm. Neither does it alter the fact that your financial interests have to be taken care of. A relative's stock in a

"Life Insurance as a Life Vocation"

A CHART issued by the Education and Conservation Bureau for the use of general agents, managers and superintendents. Price, 25 cents a copy.

Eight hundred copies of the chart were recently mailed to leading general agents, managers and superintendents, and a number of these gentlemen have not as yet remitted for the chart, nor have they returned it.

If you are one who has neglected to remit, kindly do so at once.

corporation has to be accounted for in the same way as it would if he were a stranger. Furthermore, while it is conceded that you all work together in harmony at present, relatives do sometimes disagree, and frequently there is no harder feud to adjust than the family feud, and one of the commonest of family quarrels is over money and the various members' share in property and estates. In fact, as far as I know, no valid argument has ever been advanced to support the proposition that relatives are any the less in need of insurance protection than are strangers, and if you have any such argument to advance, I shall be most interested in hearing it."

"If you can convince me that a Life Insurance Company can earn for me a better rate of interest on my money than I can, I will take a policy."

"In the event of death in the first year of a policy, \$300 will earn for your estate \$10,000, or about 4,000 per cent. Three hundred dollars invested in any other good security will not earn more than six or seven per cent. After the first year the rate of interest earned for your estate in event of death remains extremely high, and even at the end of twenty years it is still around six per cent compound interest. Figured on the basis of interest earnings and the effect upon your estate there is nothing equal to a Life Insurance Policy."

Attention

General Agents, Managers and Superintendents!

THE Education and Conservation Bureau of the National Association issues a monthly Bulletin containing news articles which are written for the insurance departments conducted by associations in daily newspapers. These Bulletins have hitherto been confined to associations which subscribed to the Education and Conservation Fund, but according to a recent ruling of the Executive Council, extra copies may now be obtained at the rate of 5 cents per copy.

Subscriptions to this service must be on the basis of not less than five copies to any one address.

While the purpose of the Bulletins remains exactly as was originally contemplated, they are regarded by many general agents as a veritable mine of new ideas and snappy arguments for solicitors.

Send in your subscriptions to Everett M. Ensign, Secretary, Education and Conservation Bureau, the National Association of Life Underwriters, 56 Pine Street, New York City.

Life Association News

A MONTHLY JOURNAL DEVOTED TO THE INTERESTS OF ALL
LIFE INSURANCE AGENTS.

PUBLISHED BY THE
NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

OFFICERS:

EDWARD A. WOODS, President, Frick Building,	Pittsburgh, Pa.
LAWRENCE PRIDDY, Vice-President, 149 Broadway,	New York City.
J. HENRY JOHNSON, Vice-President, Colcord Building,	Oklahoma City, Okla.
W. LYLE REID, Vice-President,	Ottawa, Can.
A. C. LARSON, Secretary, Washington Building,	Madison, Wis.
EVERETT M. ENSIGN, Corresponding Secretary, 56 Pine Street,	New York City.
H. WIBIRT SPENCE, Treasurer, 306 Penobscot Building,	Detroit, Mich.
JOHN NEWTON RUSSELL, JR., Chairman, Executive Committee, Pacific Mutual Building,	Los Angeles, Cal.

Address all communications to
EVERETT M. ENSIGN, Editor and Manager.
Telephone, 4244 John.

LIFE ASSOCIATION NEWS, 56 Pine Street, New York City.

ARTICLE II OF THE CONSTITUTION.

"The object of this association shall be to advance the best interests of the cause of true life insurance."

This newspaper is owned by the National Association of Life Underwriters, unincorporated, a voluntary association; Edward A. Woods, president, Frick Building, Pittsburgh, Pa.; A. C. Larson, secretary, Washington Building, Madison, Wis.; H. Wibirt Spence, treasurer, 306 Penobscot Building, Detroit, Mich.

SUBSCRIPTION PRICE, \$1.00 A YEAR IN ADVANCE.

10,000 MEMBERS THE SLOGAN

This is a personal and important message to YOU. And in reading this, please bear in mind that, paradoxical though it may seem, YOU are of considerable more influence than any other person.

No matter what value YOU may place upon YOUR influence, it has inestimable possibilities simply because the influence exerted by any other person can never accomplish that which YOU can accomplish.

YOUR personality has an exclusive territory; YOUR thoughts and acts expand and react and produce impressions in nooks and corners never reached by the thoughts and acts of any other person. YOU are one of God's patents, and if we could analyze the infinite subtleties of the Great Patent Office of the Universe, YOU would discover that YOUR birth-right is a patent-right giving YOU the power to think and act in a sphere entirely YOUR own. God permits of no infringements on personalities.

Whether the territory influenced by YOU be small or great, it is YOUR allotted space in the universe, fully and absolutely protected by the immutable laws of nature. No other person can completely fill your place. Therefore, YOUR influence is to YOU, and to other people as well, of vital importance.

National President Edward A. Woods announces in this number that an effort will be made to increase the membership of local associations to such an extent that it will be possible to report, at the St. Louis Convention, a total membership of ten thousand. Such an increase is possible, but fundamentally the success of the idea rests with YOU. WILL YOU DO YOUR PART? The total membership of local associations could be increased to ten thousand in one day, if every life underwriter who is now a member of a local organization would persuade another life underwriter to join the ranks. Therein is the secret of a successful campaign for increased membership.

Every man who makes his livelihood through life insurance should be a member of some local association. It is impossible to point to a single good reason why membership in a life underwriters' association does not redound to the credit and advantage of the life underwriter as well as to the institution of life insurance. If for no other reason than that "self-preservation is the first law of nature," the existence of local life underwriters' associations are justified. The necessity of a complete, harmonious and effective union of field representatives is becoming more and more apparent every day. Even with a limited membership, local associations through the National Association have been able to avert, in several notable instances, conditions and statutes which seriously threatened YOUR opportunities to continue to make a living.

ST. LOUIS CONVENTION
SEPTEMBER 19-20-21-1916
10,000 MEMBERS

Such is the adopted official slogan. That the mark set will be attained is not only possible, but the ease with which the result may be accomplished makes the idea probable almost to the extent of a certainty.

The field of prospective members to the local organizations is by no means limited. It is not neces-

PACIFIC MUTUAL LIFE INSURANCE COMPANY

Results of Policy No. 240132 issued on Oct. 11, 1910, for \$50,000—Annual Premium, \$2092.50—Joint Life Annual Dividend—Ages 38-30—Business Insurance on an Oregon Corporation.

Dividends: 1912, \$307.50; 1913, \$312.50; 1914, \$320.00; 1915, \$328.50, regular; 1915, \$389.50, extra.

Note: The fifth year's dividend is 34.3 per cent of the annual premium. The company's extra dividend receipt says: "The Company's high interest earnings, favorable mortality and economic management have made possible the payment of this extra dividend."

Mr. Agent! COME TO THE PACIFIC WITH WARD and sell life insurance for the PACIFIC MUTUAL.

H. H. WARD, Manager Pacific Northwest

303 Title & Trust Bldg., 89 Fourth St., Portland, Ore.

557 Stuart Bldg., Seattle, Wash.

sary to confine recruiting tactics to full-time agents, for President Woods recognizes the fact that there are many part-time men who expect to become full-time men in the future. This class of part-time men are far-removed from unscrupulous helpers and "rake-off" men; indeed, the latter class is anathematized in all local associations.

Then, again, the National Association has in its constitution made provision for non-resident members—agents who live at an inconvenient distance from the nearest local body. No matter where the agent lives, provided his transactions are governed by proper ethical standards, he is eligible for a non-resident membership in an association.

Perhaps the greatest impetus and substantial support to the campaign will come from general agents, managers and superintendents. The number of applications which may be secured from solicitors by those who immediately supervise field activities cannot be estimated. Suffice it to say that by actual count there are fifteen hundred general agents, managers and superintendents now members of local associations, and there is not one of them who could not bring in at least one new member. As a matter of fact, an average of at least five new members to each

individual in this class would not exaggerate the possibilities.

Now let us get down in our argument to where the familiar tacks of brass begin to make themselves in evidence.

In the vernacular, IT IS UP TO YOU. YOU can secure at least one new member to YOUR association. YOU—the man who is now reading these lines—can influence one fellow underwriter to join YOUR local organization, and YOU are the only man who can influence this one particular individual.

YOUR business is securing applications. And it is infinitely easier to secure an application for membership in your local association than it is to secure an application for a policy. Put it to the test.

Do YOUR part. And why stop at one new member? Why not secure several applications while you are warm on the trail, and in that way make up for the loss of the other member whose chief in-door amusement is the nursing of an association grouch.

We have made it easy for you. Simply clip out the following application and send it to the secretary of your association.

This means YOU—the man who is now reading these lines.

APPLICATION FOR MEMBERSHIP**—IN—****The Life Underwriters Association****—OF—**

To the Secretary :

I hereby make application for membership in The Life Underwriters Association of and on election agree to conform to its constitution and by-laws.

I have been in the Life Insurance business years, and have been with the

..... Co. Years

as *Give Official Position*

Name.....

Address.....

Received by the Secretary

Proposed by

Reported by the Membership Committee

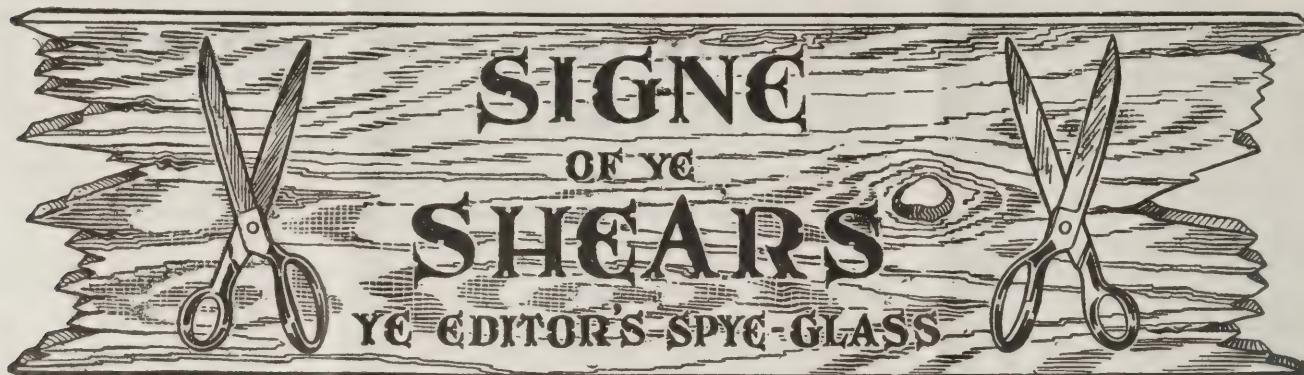
Seconded by

Elected by Executive Committee

Reported to Association

Dues paid to Treasurer

Check for dues should accompany this application.



FAVORABLE TURN OF THE TIDE FOR NON-PARTISAN PUBLICITY

Prominent Legal Reserve Companies Beginning to Discard Apathy Toward Education and Conservation Movement of National Association

While we do not believe that everything comes to the man who passively waits for it to arrive, we are firmly of the opinion that the value of a good idea is never lost.

"Ideas control the world," said Garfield. "And," declared Bishop Vincent, "Ideas are the factors that lift civilization. They create revolutions. There is more dynamite in an idea than in many bombs."

For a period of more than three years the National Association has been engaged in a propaganda of Education and Conservation. Institutional advertising has, in a measure, been the principal plank in its platform. All this was a new idea to the National Association, and indeed, an immensely big idea. The scope of the activities of the Education and Conservation Bureau was, and is, limited only by a special fund which proved to be just about sufficient to defray, for one year, the expenses of initiating the most practical features of the movement.

Human interest stories were syndicated to the leading daily newspapers, bulletins were issued containing new stories with a life insurance "punch" for the use of local associations conducting paid departments in daily newspapers. The advertising and distribution of Dr. Huebner's text-book was another important phase of the work of the Bureau and just recently there has been issued an agency efficiency chart—"Life Insurance as a Life Vocation."

But every step taken was the result of careful study of the work involved, and although enthusiasm was by no means tempered by the absence of an adequate fund, it was found necessary to give microscopic attention to every expenditure and to abandon, for the time being, the idea of institutional advertising in media of extensive national circulation.

Certain encouraging results have ensued. An arrangement was made with the publishers of the text-book, whereby the Bureau is granted a discount on all books sold through the office of the acting secretary. Demands for extra copies of the Education and Conservation Bulletins by general agents, managers and superintendents for the use of solicitors has resulted in cutting down the cost of printing the Bulletins to less than one-half the original expenditure. While the chart—"Life Insurance as a Life Vocation"—is sold at a small price (25 cents), the requests for copies will make it necessary to publish a second edition, and this will probably result in a slight profit to the Bureau.

But after all, the question of securing funds for the continuance of the work of the Bureau is a problem of no small dimensions. The results which have been secured thus far undoubtedly prove the wisdom of those who were responsible for the movement. Before us is a copy of a letter written by a large advertising agency in New York City to an official of one of the large eastern companies. This advertising

agency has followed the work of the Bureau very closely and the letter to which we refer contains a paragraph which is decidedly unusual, inasmuch as advertising agencies are not given to acknowledging effective publicity obtained through any other source than their own. This paragraph reads in substance as follows: "The Bureau has done, and is doing, veritable wonders with a 'shoestring' appropriation. The time will come when the life insurance companies will recognize the value of its work more thoroughly and give it the full measure of support which it deserves."

It is, therefore, of great interest to note that at least one company has placed itself unequivocally on record as willing to contribute to the continuance of the work of the Bureau. That other companies will follow seems to be a foregone conclusion. Distinct recognition should be given the company which has first volunteered to contribute to the movement, and following will be found an interesting statement of the Pacific Mutual which appeared in the December number of *Pacific Mutual News*, the home office publication of the company.

"It will be readily conceded, without argument, that the people of this country are in need of greater enlightenment as to the nature, value and desirability of life insurance. While Americans are the greatest buyers of insurance in the world, they are nevertheless under-insured. The reason for this is not their inability to buy more insurance, but the thoughtlessness, indifference and prejudice due to ignorance which exists in so many quarters. The greatest need of the insurance business to-day is the enlightenment of the people. How shall it be accomplished?

"The ultimate purpose of advertising is a commercial purpose—to obtain more business. The psychology of advertising is something like this: The advertiser seeks to impart knowledge of the article advertised, in a convincing and attractive way, for the purpose of creating a desire in the public that will culminate in action—the purchase of the article advertised. The first and most important step in the process is to educate. If this is done properly, the others will follow naturally in the order indicated.

"While the companies, some of them a good deal more than others, have directed their efforts to this end, those efforts have been more or less disjointed and fragmentary. There has never been any concerted action of the companies to educate the public, and we have a conviction that the people will never understand and desire insurance as they should until the companies get together and adopt some intelligent method commensurate with the task to be accomplished.

"Most of what the public knows about insurance to-day it has learned through the agents. Through the National Association of Life Underwriters and also the local Associations agents are co-operating in educational work, and perhaps as they are in closest touch with the people they can do this work more successfully than anyone else. But the agents cannot and should not be expected to finance such a great undertaking. If this work is to be done right and in an adequate manner, the companies must lend their support and supply the sinews of war.

"If the life underwriters have taught the companies any-

thing in the good work they are doing, it is that the greatest results can be achieved not through competition but by co-operation. This one principle put into actual practice is bringing about the great change that is taking place in field methods. And it is the only principle that will achieve large results in any educational campaign that may be launched. The companies should co-operate not only with each other but with the agency organizations.

"In these days of standard forms and general uniformity in life insurance contracts, it is apparent that all the companies will participate in the benefits of any effective advertising that may be done. The buyer of insurance is often not particular as to which one of a number of companies he insures in. His interest in life insurance may be created by company A, but if an agent in company B or C or D happens along first, he will likely get the business. Why should company A spend its money in advertising for the benefit of the other companies?

"For this reason, if for no other, all of the companies should co-operate in an educational campaign through advertising from which all will derive a benefit. A few years ago the National Association of Life Underwriters endeavored to secure that co-operation and asked the companies to contribute on a definite and common basis to a fund that was to be expended in a campaign of education and conservation of broad scope. The plan has never been consummated because of the failure of most of the companies to fall in line. We believe, however, that this movement is along the right line and will ultimately succeed. The Pacific Mutual stands ready, as it was when the plan was first submitted, to contribute its full share.

"It is not our purpose in this article, already of sufficient length, to discuss the media that should be employed in this general educational campaign. However, we wish to mention just one—moving pictures. As somewhat superficial examination into this form of advertising has convinced us that its possibilities are great but that they cannot be realized to any very full extent except through a general co-operation on the part of the companies."

The attitude of the Pacific Mutual but supports the contention of the Bureau in a brochure issued just prior to the San Francisco Convention. In this booklet we called attention to the fact that the present activities of the Bureau, as extensive as they were, should be regarded simply as a beginning. The hope was expressed that a direct visualization of the benefits which accrued from the work of the Bureau would convince the companies of the efficacy of the entire propaganda, and that the companies would eventually agree to subscribe to a fund for the support of the Bureau along the lines originally indicated. To quote: "This statement is based upon the assumption that it is easier to solicit a contribution for a good cause by demonstrating what is being done than by simply making an appeal as to what might be done. There is every reason to suppose that the propaganda will pass through the same stages which characterize all reforms; condemnation, discussion, then adoption."

Certainly the attitude of the Pacific Mutual seems to justify the belief that the tide is on the turn, and that the time is not far distant when apparent apathy and indifference will be replaced by practical financial co-operation on the part of the majority of standard companies.

DOOR OF OPPORTUNITY ALWAYS OPEN TO THE MAN WHO KNOWS

The man who is well informed—educated in that particular branch of human activity to which he devotes his business hours, is the man who advances. He is the man who makes money.

In the business world, particularly in sales departments, the time has passed when we must LIVE TO LEARN. Up-to-date sales departments have adopted an entirely different

system; we now LEARN TO LIVE. Success is no longer purchased entirely at the expense of experience. The terms "I don't know," "may be," "perhaps," "I forget," have been ruthlessly eliminated from the vocabulary of men who successfully sells things, and the reason for this is, that the successful salesman knows his business thoroughly. The modern salesman is positive, where his predecessor was occasionally negative, sometimes untruthful, and many times equivocal.

In selling life insurance, it is never necessary to tell your prospect all you know, but you should be prepared to tell him all he desires to know. The point we desire to bring to light is effectively brought out in a letter from Orville Thorp of Dallas, Texas, which he has just sent out to his agents. Mr. Thorp says in part:

Upon the success of your life insurance business depends your income, personal comforts, the building of your personal estate, and the taking care of personal obligations. The average prospect whom you approach for a policy does not know any more about life insurance than you did before you began selling it. If you are to get the prospect's confidence so that you can intelligently present the benefits of life insurance, its fundamental mission, and the importance of getting it now, then you must know the business of life insurance. The greatest salesman ever connected with the National Cash Register Company, while in attendance at a convention of that company's agents, was asked to explain to the convention the key to his great success. He explained it in a few words, as follows: "I defy any living man to ask me a question about the National Cash Register that I cannot immediately answer intelligently." In other words this man who was selling more cash registers than any other salesman with that great company studied the article he was selling until he knew all that it was possible to learn about that article. He thoroughly mastered every phase of the product. He was, therefore, prepared to intelligently present the merits and advantages of the National Cash Register to a prospect. His canvass was based on intelligence—upon knowing the goods sold. A report compiled by one of the greatest statisticians on salesmanship that is living to-day presents two fundamental propositions that are applicable in every successful line of salesmanship.

First: A salesman must know the product which he is selling, not in a general way, but specifically. He must be so thoroughly familiar with every phase of the article that he can and will intelligently present all of its points to the buyer.

Second: After knowing his goods thoroughly he must then work systematically with energy, snap, confidence and enthusiasm.

Please bear these two points in mind.

The life insurance fraternity has long felt the need of a text-book on life insurance. Even those salesmen who have been following the business for years find that there is a lot about the business that they do not know. They find there is much valuable information relative to the business of life insurance which they have not yet acquired, and for the beginner a book of this kind is about as important as a rate book. Life insurance and its functions must be thoroughly understood in order to successfully sell it. If you wanted some information on physiology, on history, on ethics, on psychology, on arithmetic, on geography or on any of the sciences, you would secure a text-book that had been compiled by a master mind, and from that text-book you would gather all of the information which the author had compiled and published.

A text-book on life insurance has been prepared by Dr. Solomon S. Huebner. The author is one of the greatest students of life insurance and economy in the United States. He has spent the greater part of his time for the past year and a half gathering statistics and preparing this text-book.

Every agent in our organization will be greatly benefited by gaining organized knowledge relative to the life insurance business. That is what we all need. We can get it from this book.

HARVARD GRADUATES FIND UNDERWRITING PROFITABLE

Ever since Shakespeare declared that "a man who hath no music in his soul, is fit for treasons, stratagems and spoils," thousands of people have made an effort to develop, or at least simulate a love for music. Colonel Roosevelt has posed in many roles, but with all his versatility we can recall but one instance in which he assumed the part of a music critic. The Colonel has declared, needless to say emphatically declared, that he does not approve of the somewhat popular song bearing the title, "I Did Not Raise My Boy to Be a Soldier." "It is as absurd," said he, "as it would be for a mother to sing, 'I Did Not Raise My Daughter to Be a Mother!'"

Colonel Roosevelt's pronouncement on one of the songs of the day, suggests that there are a great many life insurance agents who apparently have a favorite song. At least, the words of a song exist, though possibly such words have not as yet been set to music.

Incidentally, we must take issue with Mr. Shakespeare. The life underwriter is by no means fit for treasons, stratagems and spoils; in fact, he deplores the existence of such things, but in one sense he has never taken kindly to music. The greatest furor in the life insurance world hinged to a considerable extent, upon a scale—the commission scale; also, the life underwriter has a natural aversion to notes.

Therefore, this song without music which so many men are repeating to themselves, might bear the title, "I Did Not Raise My Boy to Be a Life Insurance Agent," for such is the idea of the principal theme.

How many life insurance men are educating their sons to engage in the profession of life insurance? Not many. How many fathers who are not life insurance men are educating their sons to become life insurance agents? Even fewer.

But the wise father should look more closely into this proposition. The solicitation of life insurance is a lucrative profession. In the report of the class of 1909 of Harvard University, insurance ranks third in average income. From the standpoint of money-making possibilities combined with a social and economic service of the highest order, life insurance offers an opportunity well-worthy of a more serious consideration than it generally receives.

The statistics to which we have just referred, recently appeared in the *Brooklyn Eagle*, and they follow:

Occupations.	No. of Men	Average
Accounting	7	\$2,131
Advertising	7	2,657
Agriculture	6	950
Architecture	7	2,230
Brokerage	13	2,157
Chemistry	5	1,550
Contracting, etc.	4	2,125
Education	37	1,635
Engineering	21	1,769
Finance	20	2,862
Government	5	2,530
Insurance	9	2,800
Journalism	7	2,193
* Law	48	1,840
Lumber	4	2,237
Manufacturing	37	2,560
* Medicine	10	865
Mercantile	22	2,488
Mining	6	1,691
Miscellaneous	18	2,625
Publishing	4	3,312
Real Estate	4	1,712
Total average of 311 men..		\$2,114
Omitted because less than 4 men per occupation reported		
Total earnings of 321 men..		\$657,508
		23,850
		\$681,850

* These men have spent three years in law school and four years in medical schools, after graduating from college in 1909. At present many of them are still clerking in offices or holding their internship in hospitals. Their income will have progressed immensely by the decennial report.

DECLARES RAKE-OFF MAN A MENACE

In the files of an insurance journal, of New York City, is a letter which with certain deletions, and with the consent of the author, we reproduce. We feel that no comment is necessary, as the criticisms are quite sufficient unto themselves.

The man who wrote the letter is a New York insurance agent, and he refers to an article which recently appeared in the insurance publication in question. A portion of this article is quoted as follows:

"If the application was not secured he would suggest that possibly the prospect could give him the names of friends who might be interested, proposing that on account of any insurance placed and paid for their assistance would be recognized and remunerated.

"He was agreeably surprised to find a cheerful willingness on the part of nearly every man to suggest names. Whenever a policy was placed on such a lead he returned to the man who had given it and gave him a fair reward for his assistance, taking occasion to again discuss the matter of insurance for himself."

The agent's observations are directly to the point; to quote:

"It would seem to me that if such a plan were followed by every life insurance agent, that we would soon have the business in the state it was some years ago, and that it would be impossible for an honest, conscientious agent to make a living.

"Is it not against the laws of the State of Illinois? Is it not against the laws of the State of New York? Would not such practices if followed to their logical conclusion make an agent without a license of every helper this man with his 3000 prospects has on his staff? If practices like these are to be commended by our insurance journals, what encouragement is there for an agent to try to build up a business on high-class, non-rebating, non-helper lines? The short and long of it is, that the scrupulous agent must retire from the business, and the unscrupulous agent get what he can out of it after what he has paid his helpers.

"Some days ago, an agent of another company asked me why it was that business men looked down upon life insurance agents, and would not accord them the courtesy which was usually accorded to solicitors in other lines. One answer to his question would be very easily found in the above article.

"A man may accept easy money and at the same time have contempt for the person paying it over. If such practices as these are to obtain in the life insurance business, the business is unworthy of any self-respecting man continuing in it."

LIFE COMPANIES AND CHRISTIANITY

Rev. R. H. Conwell, of Philadelphia, in a sermon delivered some time ago on "The Game of Business," said: "The life insurance companies are great Christian movements. They are doing a practical, religious work and are applying in a practical way the essential principle of the Gospel of the Lord Jesus Christ. Contribute to the care of others and so, young man, insure yourself against want in old age. The mutual helpfulness of insurance is the law of God and should be the law of man."

THREE VARIETIES OF SALESMANSHIP

It has been my experience that there are but three kinds of men in the world—first, the kind you have to tell once to do a thing, and you can bet your life it will be done. The second is the kind you have to tell three or four times, and the third is that great business producing, creative lot of men who don't have to be told at all. They have initiative.

Open-mindedness is the willingness to take suggestions. The man who knows it all is standing on a banana peel placed there by a fool-killer, who is waiting just around the corner.—*Hugh Chalmers.*

OUR SO-CALLED FRIENDS ARE OFTIMES REAL WALLINGFORDS

Always First to Offer Advice as to How Your Widow
Can Invest Proceeds of an Insurance Policy
to Best Advantage

The following narrative appeared originally in the TRAVELER'S AGENT'S RECORD and was subsequently re-published and widely circulated by the Education and Conservation Committee of the Knoxville association.—Editor's Note.

The unwisdom of trusting those who offer advice where it is not sought, coupled with the selfish motives responsible for such advice, is convincingly set forth below.

After expressing his deep sympathy for the widow in her recent bereavement, he said:

"George's death is a great personal loss to me—he was the nearest friend I had."

"I know my husband thought a great deal of you," replied the widow.

"Yes, he did, and many a time have we helped each other out of a difficulty. By the way, Mrs. Richards, did George leave you comfortably provided for? I am not asking out of curiosity, but in the hope that he did."

"I have this home and I am to get some insurance money."

"Well, I am glad to know that George insured his life. I was afraid that he had neglected it, for he was always in such good health, so strong and full of life, that death seemed to be the last thing in his thoughts."

An Inquiry

"Yes, he was insured about three years ago. He told me at the time, and said it would help to take care of me as long as I lived. The policy was found among his papers after he died."

"How much insurance did he leave?"

"I think it was about \$5,000, or a little more."

"Five thousand dollars! That is a large sum of money, but easy to get rid of, Mrs. Richards. You must be very careful what you do with it."

"Yes, George told me that."

"And don't you trust anybody with it. Not even your best friend. There will be plenty of friends to tell you what to do with the money. They will offer to do all kinds of things with it, but in the end they will simply do you. Pardon the expression, Mrs. Richards. Beware of your friends."

"George always said I must be careful about trusting people."

"Just so. He knew, and many a time he said to me: 'Jim, if anything ever happens to me, see that my wife does not become a victim of so-called friends, who will try to deprive her of what little money she may have.' That is the way George talked to me, and if there is anything I can do to help you, don't hesitate to say the word."

"You are really very kind, Mr. Easy; but I have not given a thought to my affairs yet. It is only three days since George was laid away."

"Yes, poor George. It does not seem possible that he is gone. Still, those who survive must take thought of the morrow. You say George was insured for \$5,000?"

"About that sum, I think."

"Have you consulted with any one about it yet?"

"No."

"Then leave it to me. I will attend to the matter, collect the money for you, and it will not cost you a cent."

"That is very kind, indeed."

"Now, as to investing this money; you will have to consider that. You must not spend the principal; that would be

very foolish. You must live on the income, and you must find a way to make the income large enough to live on."

"But I don't understand anything about income or investments."

"All the more necessary, then, why somebody like myself should advise and help you. Now the ordinary investment will barely pay you more than four per cent; that will be only \$200 a year, just about \$16 a month. You could not get along very well on that, could you?"

"It looks very small."

"Indeed it is, and we must do better for you than that, very much better. I think I see a way to do this. In fact, there is no reason why you should not get an income of \$1,000 a year."

"How can I do that?"

"I own considerable stock in the E. Z. Shoe Company. It is extending its business, and putting some stock on the market. I can get you \$5,000 worth of the stock at par, and in a year it will pay twenty per cent dividends. It is an absolutely safe investment, or I would not recommend it to you."

"How much would twenty per cent be?"

"One thousand dollars a year. Over \$80 a month instead of \$16. You could get along on \$80 a month, couldn't you?"

"Oh, that would be more than I need. Are you sure that I could get that much every year?"

"After the first year, absolutely sure. I believe that in a few years the income will be twice as much. What do you think of it?"

"Oh, I shall be so grateful to you."

"Do you know what company the insurance is in?"

George was Right

"No, but I will get the policy and let you see it."

The widow produced the policy, and Mr. Easy read it through carefully. He was grievously disappointed. The policy did not suit him at all. It was not a lapsed policy, nor a worthless policy. No, it was a good policy; that is, a good policy for the widow, but worthless to the widow's friend.

Mr. Easy, when he had recovered from his surprise, remarked:

"Why, Mrs. Richards, you cannot get \$5,000 on this policy. All you can get is \$30 a month as long as you live. It is too bad. I don't see what George was thinking about when he took that kind of a policy."

"Well, I don't understand it; but I remember George saying once that he had fixed the insurance so that the money wouldn't get into the clutches of the first shark that showed his fins."

Mr. Easy bade the widow good evening and departed. Just a week later a news item in the daily press bore the display head, "THE E. Z. SHOE COMPANY FAILS."

Happily George was thoroughly familiar with the wiles of such sharpers and made the only sure provision against his widow's becoming a victim. His knowledge of this means of safeguarding his insurance was due to the efforts of a wide-awake agent, who overcame the objections to insuring that were raised by George, and by skilful presentation of the MONTHLY INCOME policy enthused him into becoming a possessor of this ideal sort of a contract.—*Traveler's Agent's Record*.

WARD ADDRESSES STUDENTS

"Essentials of Life Insurance" was the subject discussed before the insurance class of the University of Washington at a recent session of its evening class. The lecturer, H. H. Ward, manager of the Pacific Mutual Life, is a former president of the National Association, and well qualified to speak on his subject. He stated that more than eighty-seven universities and colleges in this country are to-day training some of the men who will be the agents of to-morrow. This is one of a series of lectures being given this class by prominent Seattle agents, identified with the different branches of the business.

SELLING POINTS

Arguments
are
limited
to
150
words

Many news matter is read with such avidity by the life underwriter as new and novel selling points. THE NEWS will endeavor to maintain in subsequent issues a department containing new arguments in life insurance salesmanship. The success of this department depends upon members of the National Association. Send in your best selling argument to the Editor and receive a score of valuable ideas in return.

Proper
credit
will be
given
each
contributor

The following selling arguments were submitted by members of the St. Louis association at a recent meeting held in the American Annex. After presenting a printed copy of the arguments to each member of the association a ballot was taken to determine the winner. R. L. Beck of the Missouri Life, author of No. 1, carried away first honors by a large majority. No. 2, submitted by C. Z. Lynch of the Phoenix Mutual, was awarded second prize. J. W. Estes of the Aetna Life, author of No. 3, and E. L. Isaacs of the Equitable of Iowa, who submitted No. 4, tied for third honors.—Editor's Note.

No. 1

ONLY one man in 100 lives to be fifty and leaves anything except insurance at death. Are you certain you will be that man? It takes time to accumulate wealth. Suppose you die early. Only insurance can eliminate that time element, and change uncertainty to certainty.

Your place as provider for your wife and children must be filled when you are gone. Will the provider then be an adequate insurance policy, or must it be your widow who struggles to take your place?

Last year 25,000 men waited 60 days too long. Write your name here now.

No. 2

MR. JONES, you have shown excellent judgment in promoting and maintaining this business. You have guarded it against the possible loss, or impairment, and it now stands to the credit of yourself and family, a very valuable asset. But the most valuable asset of all, which stands to the credit of yourself, your family and your business, is your brain. It is the fountain head of all your wealth. Now the same excellent judgment you have displayed applied here will certainly impel you to make provisions for its protection.

No. 3

MY proposition accomplishes the two most desirable material things in life. First, it provides for those dependent on you if you die. Second, it saves the money invested for old age if you don't die. Certainty is the basis of all values. This is the only way to make a certainty of an uncertainty, and is, therefore, the most valuable thing money can buy. About ninety-five in a hundred who don't buy won't have the money in an available asset at a given time, and their loved ones will be deprived the amount proposed in case of premature death.

No. 4

BY accepting the proposition I have submitted you, not only will you secure to your family a positive estate, but you are making a will, that surely shall be administered precisely as your desire dictates. You are providing against a contingency of depreciation of all real and personal property, of which you may be possessed at the time you will no longer be able to control or direct your affairs.

Your earning capacity is thereby extended, your peace of

mind, which also means longer life, is also greatly enhanced. Sign this application to-day. To-morrow may be too late.

No. 5

YOU only need life insurance once—the day you cease the struggle to create that estate with which you intend to secure to your loved ones at least the necessities of life. You would not deny them while you live, nor would you take from them any portion of that estate which you hope to create. My proposition assures those necessities in the event you do not live to create the estate.

You can't get this contract when you need it, but you can have it if you need it. Write your name here, please.

No. 6

THE material object of every man, no matter what his business or profession, from age eighteen up, is one of two things, viz.: the accumulation of an estate which would take care of him in his old age, or dependents, in the event he is not fortunate in attaining old age.

Do you know of any plan yet devised in which this can be accomplished so easily as the different forms of life insurance policies have provided, when the first deposit immediately creates an estate to amount of insurance purchased?

No. 7

A PROSPECT will, no doubt, argue that he is in good health and will consider insuring when he thinks he needs it. If he knew that of all the deaths in a given year, according to the experience of one of the large companies, 19.4 per cent occurred within the first five policy years, and over two-thirds within the first twenty years, he might reconsider.

Deaths in 1914

Died in first year of policy.....	3.44% of total
Died in second year of policy.....	4.37% of total
Died in third to fifth year of policy.....	11.62% of total
Died in sixth to tenth year of policy.....	17.56% of total
Died in eleventh to twentieth year of policy.....	31.04% of total
Died after twentieth year of policy.....	31.97% of total

No. 8

MR. PROSPECT, your salary of \$3,000.00 a year is equivalent to a capital of \$60,000.00 earning 5 per cent interest. In other words, you are worth \$60,000.00 living to your family. If you had \$60,000.00 invested in a

business, you would use every means to safeguard your investment so that your dependants might feel secure for all time. Furthermore, as the greatest and only asset of your family you will depreciate, but you are neither laying up a surplus nor charging off depreciation as a good business man should, nor are you indemnifying them against the inevitable but sure Reaper.

No. 9

MR., if you insure your life, you must do one of four things in years—die, become totally disabled, live or quit. If you die, you would leave the \$..... to your family, estate or business; if you become totally disabled, all future payments are cancelled; if you live and pay the premiums, you will have made a good investment, and if you quit after three years you cannot lose anything.

No. 10

MR., my name is My business is life insurance. I want to render you a real service.

I can immediately see to it that your income will be extended after your death, and be paid in the way that you want, to the right people. This income will not be diminished in any way. It will not be taxed; there will be no fees; neither will it vary in amount, nor will it be lost.

This income will be paid you later on in your own life, should you live. This service which I am offering you now will continue throughout your life and remain after you are gone. Not one man in a hundred has his estate properly in order for lack of this kind of service.

To get this service in force a health certificate must be furnished by you from our doctor.

Let us get this attended to, and I will then present the details of the proposition for your approval.

No. 11.

I'M a bachelor, parents dead, only sister rich, don't need insurance!

You are one of those fortunates who can do what every real man dreams of doing—perpetuate your name and personality by a worth-while service to others less fortunate. For a saving averaging 30 cents a day, you can leave \$5,000.00 to the Children's Hospital, Orphans' Home, or such charities as you may be interested in and have the supreme joy of knowing that many helpless little ones, or unfortunates, will have every reason to bless you and your decision.

You'll double it next year? Fine.

No. 12

If I Were to Die To-Night—

AND went straight to heaven and next year my little girl should follow me and I should say to her when I met her in heaven, "How's Mamma getting along down there," and she should say, "Mamma's having a hard time to make ends meet. She moved out of the home last week and lives over in the tenement district—"

Gee, it would be bad news—it would be!

And if a year or so later my little boy came on up to join the heavenly throng and I should say to him, "Bobby, how's Mamma," and he should say, "Things have gone from bad to worse, Dad. Mamma's only got little sister left. Their clothes are ragged and torn and the cupboard is almost empty—"

Gee, it would be bad news—it would be!

And then finally when the last little child came on up to where I was and I should say, "Little sister, how's Mamma," and she should say, "Mamma's worn out with the struggle, Dad. The county is taking care of her—"

Gee, that would be some bad news—that would be some bad!

* * * * *

I can lessen the chances of there being one more dependent widow in America by signing this application now.

Better for me to buy the wrong policy than to have my widow and children go hungry. Whether I buy the wrong policy or the right policy, in the event of my death the payment will be made just the same—

I will insure my life to-day.

ROMANCE IN HUNTING PROSPECTS

An Alert Cleveland Underwriter Who Always Has His Weather Eye Open for New Business Says He Finds It So

By J. A. W. PROUT,

Representing Fidelity Mutual Life at Cleveland

No. 1. He was a prosperous-looking young man, waiting for a street car. I gave him a lift in my car, got the conversation going, and pretty soon reached a subject that was uppermost in his mind, the arrival at his home the day before of a fine baby boy, his first child. Here was my chance. I promptly led him into life insurance, emphasized his new responsibilities as a father and how he ought to meet them with a Fidelity policy. I went right along with him to his office, resolved to get an application before I left him. The only obstacle proved to be that he had a friend in the business. I convinced him that what he needed was life insurance and not friendship, and that anyhow I could be as good a friend to him as the other fellow. He signed.

No. 2. This application was secured on direct solicitation, the second interview. Prospect was the sales manager of one of the largest corporations in our city. While the policy was not unusually large, it served to convince me that big business men can be successfully interviewed by the younger agents and that too many of us are held back by a timidity born of false notions concerning big men. I hadn't a bit of trouble with this man except to drive home the "do it now" idea. He was willing to guarantee that he would take it on January 1st. To this I replied, "My good man, promises never got you anything, neither did they for me. And remember, it is you, not I, who may be rejected, and all because of a few short months delay. Is it worth the chance?"

Leads from Policy-holders

No. 3. This name came to me through a satisfied policy-holder. I always keep close to my policy-holders and get them to keep me informed of any insurance prospects among their friends. Like number one, number three also had a friend in the business, and this friend had recently written his brother. He had made a half promise to give this agent a policy. I said, "Why do you want to bring him into this case now? If he was onto his job he would have sold you a policy long ago. If you look him up now it will just mean that you will have a maze of figures to wade through, and when you reach bottom I will more than likely get the business anyway, so why bring him in only to disappoint him?"

No. 4. This lead also came through a policy-holder. He was a single man, and like so many single men he did not see why he should take life insurance as he had no one depending upon him. My argument here was substantially as follows: "You are an average man, and in all human probability the day is coming when you will have dependents and new responsibilities. And even if you never have a dependent there is always the chance that you yourself may some day be dependent upon others. In ordinary matters you are governed by sound judgment and foresight. Why wait until your responsibilities and expenses have multiplied before taking this moral and business precaution?"

Promotion Furnishes Prospect

No. 5. While eating lunch in a restaurant I heard two young men discussing a promotion that one of them received the week before, together with various long-cherished hopes and plans which were now to be realized. Inquiry at the cashier's desk disclosed this man's name, and a call that same day and again the following day produced the application.

PROSPECT WANTED \$2,000 FUNERAL

BY W. P. TODD

Associate General Agent Illinois Life Insurance Company

"When I called upon J. B. Brown, of our city, this week, he received me courteously but firmly informed me that it would be a waste of time for me to talk to him about more life insurance. That he was carrying \$40,000, of which \$20,000 was payable to his wife and \$10,000 each to his two children, that he had worked it out carefully and never expected to carry any more.

"I complimented him on the amount of insurance, the way in which he had it arranged, and agreed that life-insurance-wise he seemed to be well and sufficiently prepared. 'By the way,' I remarked, 'do you own a cemetery lot?' He seemed rather surprised at my inquiry and stated that he did not. Then I said, 'the cost of putting you away, including the purchase of a burial lot, would be at least \$1,000. Is it your idea that your wife should bear that expense out of her insurance, or do you expect that the children will share it proportionately with her?'

"At first he was inclined to get a little miffed, but I hung on and he admitted that while the subject was not pleasing to him he had not thought about the immediate cash that would be required to bury him as he would like to be buried. I then suggested that he take \$1,000 of Ordinary Life made payable to his estate, directing in his will that that money was to be used only for his funeral and the expenses incident thereto. He laughingly remarked that he believed he was entitled to a \$2,000 funeral and told me to write him up for that amount.

"After he signed the application he paid me the compliment of saying that for more than five years he had been fully convinced that he would never apply for more life insurance, and that of all the agents who had called on him none had succeeded in changing his opinion, but I had convinced him that there was a further service that life insurance could render him, and a very necessary and needful service, too, and that he wanted to thank me for bringing it to his attention.

"It wasn't very much insurance—\$2,000, age 46, but the placing of the policy gave me lots of satisfaction and the commission paid me well for the time spent on the case—only one interview.

"I never used that canvass before, but I am going to use it in the future in the case of every man who tells me that on life insurance he is all set and there is nothing doing."

ARE YOU KEEPING UP TO DATE?

Possibly so, but certainly not if you have not ordered a copy of the Proceedings of the San Francisco Convention.

Send in your subscription at once to the secretary of your association.

The edition will be strictly limited to subscriptions received in advance, and the volume will go to press in a few days.

COMMENT ON NEW TEXT-BOOK

What Officials and Prominent Members of National Association Think of "Life Insurance."—

Dr. S. S. Huebner's Contribution

Edward A. Woods of Pittsburgh, president of the National Association, has the following to say regarding the new text-book on "Life Insurance" by Dr. S. S. Huebner:

While familiar with the steps in much of the matter, as it was being prepared, in Dr. Huebner's text-book on life insurance, a careful examination of the book upon its appearance is surprisingly gratifying. Not only does every phase of life insurance work seem to be covered in an up-to-date manner, but the book is written in an interesting style. While it is not expected that many persons will read the book from beginning to end, the division into sections and chapters makes it available for instruction of agents, for the information of policy-holders and applicants, and for teaching in schools. Every well informed agent certainly ought to have a copy of this book on hand; and in the growing disposition to conduct agency schools, a systematic and thorough course may be mapped out by taking this book and selecting certain consecutive groups of pages and chapters that will give the agent just the training he requires. If anything further is required, the bibliography given in references will furnish almost any information or further reading that any agent could desire. Every agent ought to have one, if he intends to be up-to-date.

Neil D. Sills of the Sun Life of Canada, former president of the National Association, at Richmond, Va., says:

"The text-book, 'Life Insurance,' comes as a good, big meal to a hungry man. For some time the demand for knowledge about the great subject of life insurance has been growing. The doors of Y. M. C. A.'s, high schools and colleges have been thrown open with a cordial welcome for lectures. It is not an easy thing for an experienced insurance man, even, to give a course of lectures on life insurance without some text-book to go by. Dr. Huebner, through his experience and knowledge, and under the supervision of the National Association, has produced the very book needed. It's clear, strong and educational. No man can read it without feeling that he is better informed on the great subject of life insurance. I think every man who carries a rate-book should get a copy and read it carefully. It's worth while."

From Gessner Harrison, who represents the Sun Life of Canada at Richmond, Va., we hear:

This book is a clear and concise treatment of the fundamental principles of life insurance, discussed in terms as free from technicalities as could be expected.

To those interested in acquiring a definite knowledge of just what goes to make up a life insurance policy it is of great value, and saves a great deal of wide reading, as in no other work that I know of can so broad a treatment of this subject be found.

The different phases of the subject are taken up in logical sequence, and each point is clearly brought out as presented.

As a reference book for company men and those giving lectures on life insurance it is of very considerable value, and the fraternity as a whole is indebted to the author for the filling of a long-felt want.

Frank E. McMullen of Los Angeles, former president of the National Association, says:

I have reviewed "Life Insurance," and have also used the book as preliminary reading and study for two or three new agents.

In my opinion the book will not only prove very valuable as a text-book in schools, but also as a means of educating and equipping new agents.

JOHNS HOPKINS UNIVERSITY INSTALLS INSURANCE COURSE

Faculty of Noted Baltimore Institution Decides Upon
Official Adoption of New Life Insurance Text-
book by Dr. S. S. Huebner

One of the most important events in the history of life insurance education is the installation of a full course of lectures and instructions in life insurance by the Johns Hopkins University—an institution devoted very largely to post-graduate and original research work in its various departments, including in its faculty some of the most prominent educators and specialists in America.

The great desirability and need for higher education in life insurance, under a systematized course of instruction, such as the Johns Hopkins could give, was recently presented by the education and conservation committee of the Baltimore association to the University authorities, at a special conference arranged for the purpose by President Goodnow.

A Conference

Dr. Andrew B. Chalmers, chairman, Edwin W. Heisse and Ernest J. Clark, former president of the National Association, speaking on behalf of the education and conservation committee of the Baltimore association before President Goodnow, Dr. J. H. Hollander, and Dr. E. F. Buchner, of the University, discussed the present day demand for life insurance men educated in the principles and practice of life insurance before taking up their life's work in the home offices and agencies, the great opportunities for college graduates in the field, the desire of the local life insurance interests for a department of life insurance education in order to better fit their younger and more imperfectly equipped agents for a higher and better service to the insuring public, which will naturally result in a greatly increased efficiency. Last, but not least, former President Clark emphasized the far-reaching effects that a practical knowledge of life insurance would have on the student body of the University, when the young men go out into their chosen professions and various lines of business activity.

It was further shown that the new text-book on "Life Insurance" by Dr. S. S. Huebner, which has been approved by the Education and Conservation Committee of the National Association, has now laid the foundation for a standardized system of life insurance instruction, for adoption by the various educational institutions throughout the country.

Notwithstanding the fact that the University year had already begun, the Johns Hopkins authorities agreed to take the question under immediate consideration. Subsequently Dr. Hollander, head of the Department of Economics, called a second conference with the committee and submitted a proposition on behalf of the University which was in turn presented by the committee to the local association, at a specially called meeting. It was unanimously approved and accepted and then went to the trustees of the University for their final ratification, which was promptly given.

Plan Adopted

The plan unanimously agreed upon by all concerned involved the beginning of a course of instruction and lectures in life insurance, on January 4th, 1916, under Dr. Leo Wolman, whose University title will be assistant in life insurance. The following paragraphs are taken from the official announcement as given out by the University:

The course is designed to give to those persons engaged in the insurance business and to those students who contemplate entering life insurance a description and scientific analysis of the most important aspects of the life insurance business. The particular subjects to be studied will include the element of risk and uncertainty in economic life, the function of life insurance in eliminating and shifting risks, the history of life insurance, the most important forms of life insurance, elementary mathematical principles under-

lying the business, the business organization of life insurance companies, and the various legal aspects of the business. The work will deal in the main with an analysis of American experience. Where, however, the foreign experience is of such a character as to throw valuable light upon the American problems of life insurance, attention will be called to the foreign practice.

Dr. Wolman will also deliver a series of lectures on the "Principles of Life Insurance" to the graduate students in political economy.

Huebner Text-Book

The Huebner text-book will be used, the Johns Hopkins Library will be fully supplied with all necessary works on life insurance and the course of lectures and instruction will last throughout the University year. In order to meet the demand of the life insurance interests of Baltimore, the University has arranged to admit outside students to the course, by issuing to the Baltimore association as many scholarships as the members desire, on the basis of \$20 for the course. A majority of the life insurance offices of Baltimore have already applied to the education and conservation committee of the association for from one to three scholarships, which indicates a most remarkable interest in this new and important life of educational work which has been taken up by one of America's greatest universities.

Both the University and the life insurance interests are exceedingly fortunate in securing the services of so able an instructor as Dr. Leo Wolman. Dr. Wolman was born in Baltimore, Maryland, February 24, 1890. He received his elementary education in the public schools of Baltimore, and was graduated from the Baltimore City College in 1908. In 1911 he received the degree of Bachelor of Arts from the Johns Hopkins University, and was elected a member of the Phi Beta Kappa. After 1911 he took graduate courses at the same University in political economy, mathematics, and political science. During 1913-14 he was fellow in political economy. He received the degree of Doctor of Philosophy in 1914. In 1914-15 he was special agent for the United States Commission on Industrial Relations, and during the second semester of 1915 was acting professor of economics and sociology in Hobart College.

A BUSINESS MAN'S PRAYER

Teach me that sixty minutes make an hour, sixteen ounces one pound, and one hundred cents one dollar.

Help me to live so that I can lie down at night with a clear conscience, without a gun under my pillow, and unhaunted by the faces of those to whom I have brought pain.

Grant, I beseech Thee, that I may earn my meal ticket on the square, and in doing so that I may not stick the gaff where it does not belong.

Deafen me to the jingle of tainted money and the rustle of unholy skirts.

Blind me to the faults of the other fellows, but reveal to me mine own.

Guide me so that each night when I look across the dinner table at my wife, who has been a blessing to me, I will have nothing to conceal.

Keep me young enough to laugh with my children and to lose myself in their play.

And when comes the smell of flowers and the tread of soft steps, and the crushing of the hearse's wheels in the gravel out in front of my place, make the ceremony short and the epitaph simple: "Here lies a Man."—*The Needle*.

CANNOT TAX RENEWAL PREMIUMS

In the case of the State of Kentucky vs. the former Provident Savings Life, the United States Supreme Court has ruled that states cannot enforce the tax against renewal premiums where a company has retired from the state and no longer writes new business therein.

“LIFE INSURANCE”

A TEXT-BOOK

By Dr. S. S. Huebner

Wharton School of Finance and Commerce, University of Pennsylvania

This book is intended for high schools, colleges, in fact all institutions of learning, agency instruction and for the lay reader. It is non-partisan in character, comprehensive in scope, and conspicuous by its intelligent and logical arrangement.

Life Insurance, Its Principles and Practice

- Part I Nature and Uses of Life Insurance.
- Part II Science of Life Insurance.
- Part III Special Forms of Life Insurance.
- Part IV Organization, Management and Supervision of Legal Reserve Companies.
- Part V Important Legal Phases of Life Insurance.

(Now Ready For Delivery.)

Subscriptions are being received at \$2.00 a copy. Fill out the following coupon and mail at once:



Everett M. Ensign, Acting Secretary, Education and Conservation Bureau, National Association of Life Underwriters, 56 Pine Street, New York City.

Enclosed please find my check for \$..... in payment for cop. of the new text-book “LIFE

This emblem identifies members of the National Association of Life Underwriters who are pledged to the highest standards of Life Insurance practice.

INSURANCE,” by Dr. S. S. Huebner. Name.....

Street City State

ST. LOUIS CONVENTION

September 19th, 20th and 21st

1 9 1 6

10,000 MEMBERS

(Date subject to approval of Executive Committee)

SUGGESTIONS FOR PROSPECT FIELDS

Solicit the young man who is anxious to save. Systematic saving is thrift, and the best example is found in life insurance protection.

Solicit the man newly engaged in business for himself; his life insurance will be considered as an evidence of thrift and dependability.

Solicit the man lately promoted or who has a new position or an increase in salary; greater responsibility needs adequate protection.

Solicit the manager of a business corporation; the loss of such a man would be considerable, and such risks must be covered.

Solicit the newly married man; he certainly needs the protection of life insurance.

Solicit the merchant working on borrowed capital; such insurance is an avenue of security, a big factor in the business world to-day.

Solicit the self-supporting woman; her independence may be further established through the medium of life insurance.

Solicit the partially insured man; it is only a matter of convincing him. The half-insured man is, in a way, only half a man.

Solicit the man who is about to change age; it will save him money, and that is the most convincing argument.

Solicit the man who has recently mortgaged his property; life insurance will save it for his heirs if he dies.—*John Hancock Field*.

Solicit the farmer, right now in this period of contentment after bountiful harvests. Don't let the farmer splurge in a \$2,000 automobile before he buys at least a \$2,000 policy, at a small fraction of the cost outlay.

It is said to be a fact that of the ministers who die, about 40 per cent leave no provision whatever for the families dependent upon them, and that only about 10 per cent leave adequate provision. Two practical conclusions should be drawn from this: One is that ministers ought to be careful to carry a reasonable amount of insurance. The other is that the church should see to it that its relief fund, to care for the widows and orphans of its inadequately paid ministers, is made ample for the necessities of the case.

This item reinforces the idea that has been worked out in some churches of insuring the minister through funds raised by some society.

Where the Church Boards are made up of aggressive men, the agent may lead them to see the duty of insuring the low-paid minister for a goodly sum, as a part of the regular expenses. And this gives a chance to talk personal insurance to all the board.—*R. & R. Service*.

Some agents have worked this plan successfully, and also the similar plan involving large endowment policies taken out by a few of the wealthier leaders of congregations, naming "the new church" as the beneficiary. The extensive possibilities of this are evident.—*Life Insurance Independent*.

BY O. H. GABEL

Manager of the Corn Belt Agency, Illinois Life Insurance Co.

"This applicant is a farmer, twenty-four years old. When I approached him I told him I was a promoter of estates—one who could put the 'Safety-first' sign on his estate. Then I asked him how much life insurance he carried. He informed me \$1,000 fraternal.

"I said: 'You are under insured.' He said: 'How so?' I said: 'We tell how much insurance a man should carry by the property he owns—or what he rents.' He said: 'I don't see how you can do that.' I said: 'It is this way: If you own your farm, you should put away each year a dollar for each acre in a life insurance premium. If you rent your farm you should put away each year fifty cents per acre. Now, do you own or rent your farm?' He threw out his chest and said: 'I own my farm.'

"'Good,' I said. 'How many acres?' 'One hundred and sixty.' 'Then you should be investing \$160 per year in life insurance, which will put a nice warm \$5,000 blanket around your wife and little ones. You are paying \$9 per year for your fraternal insurance, and your premium on a \$5,000 20-Pay Life policy with us is \$154.80. This premium, together with your fraternal, will make you insured in accordance with the way farmers buy life insurance. Your land is worth \$200 per acre, and I am only asking you to put one-half of 1 per cent of the valuation of your land each year into life insurance for yourself and family. Now, what is your full name? (having my application in hand.)' He replied: 'John L. Wilking'—and where were you born. Mr. Wilking?' 'In Bangor, Maine,' said he. You can guess the rest."

A WISE DARKEY

MRS. JACKSON—"Yo' lazy nigger! S'pose I was too sick an' couldn't do washings, how would you live?"

MR. JACKSON—"Ah never thought ob dat, honey. Ah'll hustle 'round to-morrow and git some health insurance on you!"

WILL MAKE PROSPECT THINK

BY HARRY J. LYNCH

President \$100,000 Club, Bankers Life of Des Moines

OUT of every thousand men of your age (35) ten will be dead a year from to-day.

If you knew you were going to be one of the ten it would not take ten minutes to write you \$10,000.00 of insurance.

You do not know that you are not going to be one of the ten.

It should not take two minutes to write you \$2,000.00.

Remember this: There is one day in your lifetime when you pass by from a healthy man to an unhealthy man.

One day you can get insurance and the next day you cannot.

A FOOL THERE WAS

(Apologies to Kipling)

A fool there was, and *he* knew it all,
(Even as you and I).
When an agent dropped in on a business call—
(He sneered and scoffed at the good fellow's gall)
But refused to "bite" at the "scheme" at all,
(Even as you and I).

A fool he stayed and his goods he spent,
(Even as you and I).
Insurance was not *his* good intent,
Wasn't for that *his* money went—
But a fool must follow his natural bent—
(Even as you and I).

But sickness came and his job he lost,
And the excellent things he planned
Went upward in smoke, and the fool's little wife
Took up *his* part in the battle of life
She did not understand.
The fool, to be sure, had no money aside
(Even as you and I)
Which he might have had, when the trouble arrived,
(But it isn't on record the fool ever tried)
He left not a cent when he finally died—
(Even as you and I).

The fool was to blame, but all the shame
The woman, alas! must stand;
Insurance, of course, would have helped her a lot,
But the fool never gave insurance a thought—
He never could understand.

—C. J. Garner of Northwestern National.

ST. LOUIS CONVENTION

SEPTEMBER 19th, 20th and 21st.

1916

10,000 MEMBERS

(Date subject to approval of Executive Committee)

WAITING FOR THE UNDERWRITER

Thirty out of every thousand persons are waiting to give their order for an insurance policy. In a little town of 5,000, one hundred and fifty are ready to take a policy. Los Angeles has 15,000 people who would take insurance to-day if a live, active agent should demonstrate a little nerve and go after it.

"Strike while the iron is hot." All the people cannot be written to-day. Many are not old enough. Others cannot get insurance. Some have no money. Various reasons prevent others. There is a large proportion of the iron that is not hot and we waste our energies trying to heat it. But there are many people who are as ready as they ever will be, and it is up to the agent to see them and to strike them so hard that it will all be settled to-day.

All men who are receiving weekly or monthly checks are proper men to see in these "hard times." Then there are certain producers and manufacturers who are making money. Farmers, machinists, automobile manufacturers and their salesmen are good prospects.—*Pacific Mutual Pointers*.

What the Local Associations Are Doing

Life Association News has no paid correspondents. We depend entirely upon the secretaries of local associations to send us stories of all meetings of their respective associations. If an account of the last meeting of *your* association does not appear in this department, ask the secretary of your organization why he did not send us the particulars.

Immediately after each meeting, on the same day if possible, secretaries of local bodies should send us a full account of the business transacted, *including copies of all speeches, or extracts from the most important of them.*

Akron

A case of rebating was called to the attention of the executive committee of the Akron association at its regular monthly meeting held on December 8. The committee was authorized to begin an investigation and report at the next regular meeting of the association.

A general discussion on "Clean Cut Competition" was led by Mulford Wade. It was announced that the Hon. Frank Taggart, state insurance commissioner, would be the principal speaker at the January meeting.

Anderson

The second monthly meeting of the newly organized Anderson, S. C., association was held at Hotel Chiquola on October 30. At a meeting of the executive committee it was voted that non-resident agents were eligible to membership and all medical examiners were also invited to join.

Atlanta

The educational progress in the field of life insurance was eminently handled by Bishop Warren A. Candler, formerly head of Emory University, who was the principal speaker at the regular meeting of the Atlanta association held at the Piedmont Hotel on November 30.

Bishop Candler spoke on the necessity of better scholastic equipment for business men and better business equipment for scholars. He laid special stress upon the necessity for high ethical standards in the business of life underwriting. Among the other educational leaders who addressed the meeting were Dr. Thornwell Jacobs, president of Olgethorpe University; Dr. K. G. Matheson, president of the Georgia School of Technology, and A. G. Candler, a well-known financier.

Dr. Matheson announced that the institution which he represented was ready to confer with the local underwriters as to the best means of incorporating some form of life insurance training in its curriculum. It was virtually settled at the meeting that Dr. S. S. Huebner's new text-book on "Life Insurance" would be officially adopted. The annual meeting of the association will be held on January 18. This date was selected because it is the twenty-fourth anniversary of the organization. The committee will make an effort to round-up all former presidents of the association.

Capital District

"Life insurance in this world would from a splendid basis for credit in the next," was the startling declaration made by the Hon. Jacob H. Herzog, vice-president of the Commercial National Bank of Albany, in his speech before members of the Capital District association held in that city November 29. He proclaimed life insurance the best known basis of credit in point of security.

S. G. Landon, general agent of the Provident Life & Trust, treated effectively the topic "Life Insurance and Its Relation to Credit," from the insurance angle. He presented two novel ideas, in a speech that was one of the best

BILL WRITES A HOT ONE TO JACK!

Dear Jack:

I wish I had a voice that would enable me to be heard by a bunch of fellows all over this country who are working behind counters and on the road, on a salary.

First, I would tell them to get the Phoenix Mutual Life Insurance Company of Hartford, Connecticut, to send them that remarkable book of theirs—"Your Life Work." Then I would say "Read it!" It just breathes "Service" to a "salesman." From the day I accepted their service idea—it has just seemed as though every one in the office was working for me—as I was working for them.

They have a corps of men and women in the Home Office who give their entire time to us! If only some of those fellows whom you and I know could get this information—they could double their incomes as I have this year. And now—what do you think? In addition to all of these things—they are handing their policyholders another increase in dividends next year! I surely owe you a debt I can never repay, Jack, old boy, for recommending the Phoenix Mutual.

Yours,

Bill.

The Phoenix Mutual Life Insurance Company OF HARTFORD, CONN. JOHN M. HOLCOMBE, President

ever delivered before the local association. Life insurance forms, like credit, our estimate of the true worth of a man. We all know the two thousand dollar man who ought to carry ten thousand—and the underwriter who sells him the additional has thereby raised that man's estimate of himself, has developed credit, has made a man bigger than he ever was before. It creates character in the purchaser. Secondly, insurance perpetuates credit of an institution beyond the life of its executives and directors. A man's credit dies with him; a corporation's credit is conserved through the years by business life insurance on its important men. He suggested finally, that an agent makes a man either for good or for bad, and urged the highest ethics for the underwriters.

Cincinnati

The visit of Edward A. Woods, president of the National Association, to Cincinnati in November was the signal for a record-breaking meeting, not only in attendance but in enthusiasm as well. With him came George I. Wilson, vice-president of the Equitable, F. C. Wells, chief medical director of the Equitable, and W. E. Bilheimer, president of the St. Louis association. With this array of oratorical talent it is not to be wondered at that the local underwriters were bubbling over with enthusiasm.

When President S. P. Ellis called the meeting to order there were also a long list of other prominent guests including: W. J. Williams, president of the Western & Southern Life of Cincinnati; E. P. Marshal, vice-president of the Union Central, and Postmaster John L. Shuff.

President Woods' address was well received. He spoke of the work the National Association is doing and said that some progress was being made along the line of taxation. He explained very fully the effort to have an inquiry regarding the amount of life insurance carried incorporated in statements to national banks and mercantile agencies and said that an effort is now being made to have the American Bankers' Association recommend that such inquiry be included in the loan statements of all their members.

In referring to the next convention at St. Louis he said that it was the intention to devote practically the entire time to constructive work and to eliminate as much as possible the reading of reports of committees and unnecessary addresses. He said that in all probability the various committee reports would be printed and circulated.

In speaking of the "Selection and Training of Salesmen" President Woods said that the life insurance business in this respect is on a higher plane than ever before and that the business was tying up with some of the leading salesmen of the country.

Mr. Wilson spoke upon the work of the agent, Mr. Bilheimer on the service of life insurance and Dr. Wells upon the work of the medical examiner.

Cleveland

A record breaking attendance of more than 200 members and guests was recorded at the regular meeting of the Cleveland association held on December 6. Dr. Henry Churchill King, president of Oberlin College, was the principal speaker, his subject being "The Way Into Life Values."

Dr. King was introduced by C. K. Fauver, who is not only one of Cleveland's respected attorneys, but bears the reputation of having been one of the greatest foot-ball "stars" graduated from Oberlin and is now an instructor of law in Western Reserve College at Cleveland.

J. A. Myrick, manager of the New York agency of the Mutual Life now on a visit to Cleveland, was present and gave a short talk to the association. Geo. H. Olmsted, who is one of the fathers of the Cleveland association, with a few remarks, moved that the association give a rising vote of thanks to Dr. King for his splendid address.

Thirty new members were elected. During the course of the evening a number of new applications were submitted, some of which were from women who have recently entered the work of life insurance in Cleveland. Great interest is being manifested in the work of the association this year.

ASSOCIATION LITERATURE

Aids and Helps for Association Workers and Life Underwriters in General

THE TAXATION OF LIFE INSURANCE POLICY-HOLDERS, by Edward A. Woods, president of the National Association. A twenty-four page booklet, showing how this rapidly increasing evil directly affects twenty-five million people. A limited supply of this booklet will be sent gratis where there is a possibility of organizing a new association. In other cases, copies may be obtained at 3c. the copy.

TAXATION CHART. Shows how American taxation penalizes while England encourages its insured citizens. Copies will be sent gratis to officers of local associations, upon request.

THE STORY OF THE LIFE UNDERWRITERS' ASSOCIATION, by former National President Charles W. Scovel. This booklet is intended for free distribution, and should be in the hands of all officers of local associations.

THE MODEL CONSTITUTION AND BY-LAWS. This was prepared some time ago by the Executive Council, and is intended as a "model" Constitution and By-Laws for new associations. Copies of it will be sent to underwriters in cities where there is a possibility of organizing a new association.

INSTITUTIONAL ADVERTISING AS APPLIED TO LIFE INSURANCE, by Everett M. Ensign, secretary, Education and Conservation Bureau. This is an analysis of the propaganda of the Education and Conservation Bureau, together with the review of the movement. Copies supplied gratis, upon request.

A PAMPHLET DESCRIPTIVE OF "LIFE INSURANCE," the new text-book by Dr. S. S. Huebner. An outline of the purpose of the text-book is given, together with the chapter headings. Any number of copies may be obtained upon request.

BOUNDED COPIES OF THE PROCEEDINGS OF ANNUAL CONVENTIONS. A life underwriter's library is by no means complete without a full set of these Proceedings. Back numbers may be obtained at a cost of \$1.50 a copy.

"LIFE INSURANCE"—THE NEW TEXT-BOOK BY DR. S. S. HUEBNER, of the University of Pennsylvania. This work fills the long-felt want of a comprehensive text-book adapted to the needs of class-room instruction for beginners of the study of life insurance in colleges and high schools, and serves also as a clear and simple exposition of the subject for laymen and life insurance solicitors. The author has succeeded in bringing together in compact form the essential facts, principles and practices of the life insurance business, all of which are presented in a non-technical manner. Price, \$2.00 a copy.

These publications may be obtained by addressing Everett M. Ensign, Corresponding Secretary, The National Association of Life Underwriters, 56 Pine Street, New York City.

Colorado

The annual meeting of the Colorado association was held on December 6 at the Electric Club, President Charles M. Reich presiding. The principal speaker was Meyer Harrison, general agent for the Penn Mutual, and one of the largest producers in the state, who spoke on salesmanship. The speaker has been a successful producer for 34 years and was exceptionally well qualified to speak on this subject.

Of special interest was the report of the lecture committee by its chairman, J. Stanley Edwards, who outlined the great progress made along education and conservation lines during the present administration. The following officers were elected for the ensuing year:

President, W. W. Booth, general agent for the Equitable; first vice-president, O. E. Petty, superintendent of agents for the Union Central; second vice-president, H. R. Nessley, general agent for the Fidelity Mutual; secretary-treasurer, James H. Cowles, Provident Life & Trust. Executive committee—Charles M. Reich, Continental Life; P. H. Showalter of the Prudential; J. S. Fabling of the Pacific Mutual; Meyer Harrison of the Penn Mutual, and Dick Oliver of the New York Life.

Detroit

More than 75 members of the Detroit association attended the annual meeting and election of officers which was held at the Cadillac Hotel on December 6.

F. W. Chamberlain of the home office agency department of the Travelers was the principal speaker. He paid a high tribute to the type of men engaged in life underwriting. "Success in life underwriting depends upon the individual," he declared, and concluded by epitomizing an agent's success in three words, "inspiration, aspiration and perspiration."

The following officers were elected for the ensuing year: President, Ernest W. Owen of the Sun Life of Canada; first vice-president, Thatcher W. Root of the Mutual Benefit; second vice-president, William C. Martin of the Metropolitan; secretary, Howard B. Salot, of the Germania Life; treasurer, Archie G. Richardson of the Michigan Mutual. Executive committee, 2 years—Robert M. Ryan of the Equitable of New York, and C. J. Albright of the Union Central.

El Paso

In the absence of the president, Vice-president H. W. Schroeder, who represents the Pacific Mutual, presided at the regular meeting of the El Paso association which was held on Nov. 18. Lee Schuster, general agent of the Missouri State Life, was appointed secretary. He will serve until the coming annual election.

Kansas

Recruiting was the keynote of the last regular meeting of the Kansas association held in Topeka on November 15. Charles A. Moore, president of the association, after he had called the meeting to order, launched a life-sized campaign for new members.

In his speech he referred to the present-day evils in the business which were prevalent in the state, urging the association to rise up and fight rebating, twisting, etc. He declared further that the state should refuse to license men who are unclean in their practices.

Among the prominent speakers present were J. N. Dolley, president of the Home Mutual of Kansas; I. S. Lewis, former superintendent of insurance; Glover S. Hastings, agency superintendent of the Massachusetts Mutual, and State Superintendent of Insurance Carey J. Wilson.

Kansas City

Former President L. Brackett Bishop of the National Association was the principal speaker at a special meeting of the Kansas City association held at Morlege's Café on November 29.

Mr. Bishop laid special stress on the necessity of general agents spending more time and money in better development and training of agents. He stated that in recent years he had found it very profitable to be more solicitous of the de-

velopment and training of his own office force. Results have been obtained by providing all good literature available for their use and urging them to take special courses in life insurance salesmanship.

E. W. Poindexter, general agent for the Northwestern Mutual, and C. D. Mill, general agent for the New England Mutual, two charter members who assisted in organizing the local body in 1889, were called upon by the toastmaster.

Madison

The first annual meeting of the Madison association was held at the Madison Club on December 4. Of special interest to the local underwriters was the announcement by National Secretary A. C. Larson that he had just assisted in the organization of a new association at Milwaukee with 40 charter members, also that he would journey to La Crosse to organize a new association at that place.

The annual election of officers was held which resulted as follows: Frank Weston, president; Orville Brocket, first vice-president; George G. Strathern, second vice-president; H. S. Stafford, secretary, and E. D. Bullock, treasurer.

Fitting remarks were made by retiring President McMillan. He reviewed the first year's work of the association, which has been one of progress and enthusiasm. A vote of thanks was tendered to President McMillan and National Secretary Larson for their energetic efforts toward the advancement of association ideals. After the newly elected executive had taken the chair and the regular order of business was dispensed with he appointed Mr. Strathern to read "Spellbinding" from the November issue of *Life Association News*.

Milwaukee

Through the efforts of National Secretary A. C. Larson the organization of the Milwaukee association, with 40 charter members, has been effected and it will soon affiliate with the National Association. The meeting was held recently at Pfister Hotel. The following officers were elected for the ensuing year: President, Bruce Whitney of the Mutual Life; first vice-president, I. J. Dahle of the Equitable of New York; second vice-president, W. K. Murphy of the Northwestern Mutual; secretary, G. T. Vermillion of the Penn Mutual, and treasurer, H. P. Gordon of the Travelers.

Minneapolis

An address on "Is Strict Conformity to Ethical Principles Compatible to Big Business Getting?" by Warren M. Horner, formerly chairman of the Education and Conservation committee of the National Association, was the big drawing card at the regular meeting of the Minneapolis association which was held at the West Hotel on November 27. Extracts from Mr. Horner's address follow:

The big things in the last generation of this country have been done, are being done now, and will be done in the future by men with a vision, men of imagination, brain power, industry and desire for service; men who see the next thing to be done in the world's work, and do it; men who fight the industrial battles for a new freedom in business; who fight, not in the rear, herding or driving their associates on to be crushed and maimed in daily endeavor, but men who lead like real generals, and smooth the way for greater prosperity, better homes, and more happiness, for those who will follow and emulate their spirit, even though they cannot equal their accomplishment.

If you believe in the perpetuity of our national life, and the business institutions of the country, then you must, per se, believe in the common honesty, yes, the inspired efforts of men who lead in their chosen callings.

Sound life insurance offers to the people of this country, or any other country, a system of finance which, in its relation to humanity, does do more, and will do more, if carried out to its logical conclusion, in the conservation of life, than any other human agency, and is now, because of the peculiar business fabric of this country, more important to the people than anything but the air they breathe and the food they eat. I do not except religion, because religion is not any good

The advertisement is framed by a decorative border. At the top, the word "OPPORTUNITY" is written in large, bold, capital letters. Below it is a detailed line drawing of a tall, multi-story building with a spire, set against a background of radiating lines. To the left of the building, the text "Established 1867" is printed. To the right, "Jesse R. Clark President" is written. The main text of the advertisement reads: "For Representative Men No other business offers as universal opportunities, or promises a more attractive future. More men are buying life insurance today, and for larger amounts, than ever before. The buying public however, is growing more and more discriminating, demanding not only absolute security of company, but acme of service and contract provisions, and all at a minimum of cost. Union Central agents are especially favored in these essential particulars, and to their ranks are invited men, who can not only sell life insurance, but who can as well fittingly represent the principles and ideals of a great company. Address: Allan Waters, Supt. of Agents The Union Central Life Insurance Co. CINCINNATI, O.

unless the principles and the benefits of sound life insurance go with religion. I mean the religion in its ethical sense, because we can carry the religion of the fatherhood of God and the brotherhood of man into the business of life insurance, and the farther we carry it, and the higher the ethical procedure, the farther we will go in providing protection for widows, orphans and other dependents and the declining years of all.

Efficiency in management at the home office, proper standardization there and in the field, will accomplish for you and everybody, here and now, in regard to this business, that which is acknowledged to be the ultimate goal, the professionalization of field representation, predicated upon rightful selection by the company and manager, and examination by the state. We do not need, should not have, and do not want the "banker crutch," nor any other part-time crutch; but we do want education for efficiency, in our own

ranks, with the cooperation of educational institutions and the rightful use of printer's ink, which will carry the message of life insurance to the people, and it will be an enlightened message—an effective one, one which, backed by standardized agents, will be far more effective in service and accomplishment, both in securing to the people adequate protection and in bringing about corrective measures and sane laws.

This eleventh hour business before legislatures is not worth anything and only tends to precipitate the thing to be avoided.

Education and cooperation, and not soldiers and shrapnel, will bring about the amity of nations.

It is the daily, insistent hammering away, through education and printer's ink, that will change state laws on taxation and other kindred and more important education and conservation problems, with which we are confronted in this great business of ours.

Just as there was an accounting and shake-up in the life insurance business in 1904-5 and 6, so is there going to be a realignment and adjustment in the business in the not far distant future.

In the years before the last shake-up I was importuned to change my stripes and principles, and, in many instances ridiculed by officers and managers for the stand taken and maintained. I lived to see most of these thrown in the discard.

New York

By a unanimous vote, members of the New York association heartily approved the plans of their president, Lawrence Priddy, also first vice-president of the National Association, who proposes a vigorous campaign against the various evils so manifest in the business of life underwriting.

Three resolutions introduced by President Priddy, which have to do with rebating, twisting and the restriction of licenses to agents who are free from improper practices, were adopted at the regular meeting of the association, which was held at Stewart's restaurant on November 23.

Another proposal, the consummation of which, if attained, will rank among the most notable achievements of the present administration, was made. It is proposed to enlist the services of all clergymen in New York for a "Life Insurance Sunday," the date of which will be named later. America's leading city has some of the most noted ministers and priests in this country, and to get their combined efforts allied to the cause of this great human agency would doubtless create life insurance history, to say nothing of the direct results which might be expected to follow the deliverance of this message from the leading pulpits of the great city.

The principal speaker at the meeting was E. E. Rhodes, vice-president of the Mutual Benefit Life. Mr. Rhodes expressed his disapproval of the proposed new mortality table, at the same time stating that it would doubtless be adopted. He assured the members of the local organization that, even if it were adopted, it would not materially affect the cost of the business or the agent's commissions.

After prefacing his remarks on this subject, he concluded with some scholarly remarks on the "Mutuality of Life Insurance." Mr. Rhodes declared that old policy-holders should be treated just as generously and fairly as more recent entrants. He presented many other striking arguments upon this subject.

James V. Barry, assistant secretary of the Metropolitan Life Insurance Company, concluded the meeting with a series of humorous anecdotes.

The resolutions adopted are as follows:

Would Refuse Insurance

WHEREAS, it is unlawful to pay or allow any rebate or other valuable consideration to induce any person to insure; and

WHEREAS, it is in the interest of the insuring public, the life insurance companies and the individual agents that rebating shall be stamped out and made impossible; be it

Resolved, by this association, that every life insurance

SALESMANSHIP

Is the Foundation of Your Success As a Life Underwriter.

By a Happy Combination of Circumstances, We Are Now in a Position to Offer the Following:

Special Club Subscription Rate



"SALESMANSHIP"—A Monthly Magazine Entirely Devoted to Salesmanship. Regular Subscription Rate is \$1.50 a Year.

"LIFE ASSOCIATION NEWS"—A \$2.00 Journal Selling at \$1.00 a Year.—"The Magazine That Put Life In Life Insurance."

Both Publications For One Year at the Special Cut Rate of \$2.00

company shall refuse to grant a policy of insurance to any person who has been shown by satisfactory evidence to have refused to accept a policy of life insurance because a rebate was not granted; and be it further

Resolved, that the companies be requested to enter into such compact or arrangement among themselves as will make it impossible for any of them, upon due notice, to insure such person; also be it

Resolved, that a copy of this resolution be sent to each company doing business in the State of New York, to the National Association of Life Underwriters, and to every similar association throughout the country, so that a uniform method of stamping out this evil may be put into effect among life insurance companies and associations.

Affecting Agents' Licenses.

WHEREAS, in canceling contracts of their agents at the present time, many life insurance companies do not promptly notify the superintendent of insurance and call for the cancellation of the license of the agent, and

WHEREAS, the companies frequently cancel contracts of their agents for such good and sufficient cause as would, if known to the authorities, preclude the possibility of such

agent again obtaining a license to do business as an insurance agent in this State, but such result is not accomplished because of the failure of the insurance companies to furnish such information to the superintendent of insurance.

Resolved, that the Life Underwriters Association of New York call to the attention of the insurance companies doing business in the State of New York these facts, and suggest that in all cases where an agent's contract is terminated by a company that company should forthwith notify the superintendent of insurance, so that the agent's license will be terminated; and further

Resolved, that when the contract of an agent is terminated for a good and sufficient cause, the superintendent of insurance be notified by the company so canceling such contract, so that the superintendent of insurance may thereafter take such action as he deems advisable with regard to further applications for licenses made by such agent.

For Lower Lapse Ratio.

WHEREAS, a tremendous loss is sustained annually by the insuring public because of the advice given them by unscrupulous agents, which leads them to discontinue pol-

icies of life insurance in one company and purchase new insurance in another company, and

WHEREAS, these acts on the part of unscrupulous agents tend greatly to discredit life insurance agents in the eyes of the public, be it

Resolved, that this association most heartily recommends to all life insurance companies that they incorporate in their application blank and in the blank used by the medical examiner substantially these questions:

When and for what company were you last examined for insurance?

Will any insurance now in force or application now pending elsewhere be discontinued if the policy hereby applied for is issued? Except (here carefully note exceptions) and further

Resolved, that if the facts brought out through these questions should indicate that the insurance applied for is taken for the purpose of discontinuing a policy then in force, it is suggested that all the facts shall be communicated to the other company and give them a chance to save their business, if they can properly do so. We believe that if the companies will put themselves to the trouble

The Equitable Makes Experts of Its Agents

Nowadays the successful life insurance salesman must be a thoroughly trained expert, and the success and prosperity of the agents representing

The Equitable Life Assurance Society of the United States

has been largely due to the fact that the company recognizes the importance of educating its field workers.

The salesmen connected with every Equitable agency are carefully trained and assisted. Among other things

A Correspondence Course in Life Insurance

is conducted by one of the senior executive officers, for their thorough instruction.

This course consists of 3 preliminary lessons (which may be taken by outsiders) and 27 Regular Lessons (exclusively for representatives of the Society).

One unique feature is that after the student has answered the questions asked in connection with each lesson, the officer in charge of the course sends him *official answers* to the same questions. This enables the student to check himself off by comparing the answers made by him with the official answers subsequently received from the Society.

Satisfied Policyholders

The constant line of applicants for ADDITIONAL insurance in the

JOHN HANCOCK

shows that its members have
GOOD JUDGMENT

TIE UP WITH THE COMPANY MAKING

SATISFIED AGENTS



WILLIAM N. COMPTON

General Agent Metropolitan District

ST. PAUL BLDG. 220 BROADWAY
NEW YORK, N. Y.

of securing the above facts the lapse ratio of the companies will be greatly benefited.

Oklahoma

Vice-president J. Henry Johnson of the National Association made a special report on the Inaugural Dinner held recently at Pittsburgh and the special meeting of the Executive Council, to members of the Oklahoma association, who held their regular meeting on November 8.

The principal speaker upon this occasion, however, was the Rev. I. Frank Roach, pastor of First M. E. Church of Oklahoma City. The speaker gave an interesting discourse on the business of life underwriting from the religious viewpoint. He laid special emphasis upon the social service rendered by the life underwriter. The meeting was held at the Lee-Huckins Hotel. There were about 40 members and guests present.

Pittsburgh

The first noonday luncheon of the Pittsburgh association was held at the Fort Pitt Hotel on November 18. The mid-day meeting was an innovation as far as Pittsburgh is concerned and if this plan draws a larger average attendance the majority of the association meetings in the future will be held at noon. This action, however, is subject to the call of the executive committee.

"Approach—50 Per Cent of the Sale," was the topic selected for general discussion. Excellent discussions were presented by Nelson B. Davis of the Northwestern Mutual, Charles J. Rockwell of the Equitable Life, and James J. Phyllis of the Provident Life & Trust. Thirty-eight new members were elected.

Sacramento

Unusual co-operation between religious institutions and life underwriters in Sacramento has been resultant of much good to the community, it is declared.

On Sunday, November 21, Westminster Church was packed to its doors to hear the Rev. W. E. Harrison speak on "Life Insurance." Rev. Harrison, it should be mentioned, is Chaplain of the Sacramento association. He reached the climax of his sermon when he related a true story of a man who was sent to the penitentiary for not providing for his family.

"There should be a law," he declared, "enforcing the same penalty on the father or husband who failed to provide for his own with life insurance."

S. F. McAnear was so pleased with the sermon that he mailed the Chaplain a check in appreciation of the message delivered.

J. R. Whiner, vice-president of the California State Life, H. H. Buckman, Colonel Walter E. Bell, general agent for the Western States Life, Fred A. Johnson, W. Bradford Brewster of the Pacific Mutual, and President Ed. Shoemaker, spoke on the indifference of some life underwriters toward the association at the regular monthly meeting.

South Dakota

Harry O'Brien, newly elected insurance commissioner of

South Dakota, was the principal guest and speaker at the monthly meeting of the South Dakota association held at the Cataract Hotel, Sioux Falls, on November 20. Colonel R. J. Woods, president of the association, who officiated as toastmaster, introduced the Commissioner. Following his address he was elected an honorary member of the organization.

Springfield, Mo.

An interesting session was held by members of the Springfield, Mo., association at the Springfield Club on December 4, at which the Rev. Dr. R. B. Blyth of the Congregational Church was the principal speaker. Among the other special guests were Dr. O. F. Maxon and Edgar S. Barnes, medical director and treasurer, respectively, of the Franklin Life at Springfield, Ill. Following the luncheon there was a short business session. This was followed by Dr. Blyth's address.

St. Louis

"Salesmanship night" brought out a record-breaking attendance at the regular meeting of the St. Louis association, which was held at the American Annex Hotel on November 29. Following the banquet the best selling argument contest was terminated. Twelve arguments were presented by local members. They are printed in the Selling Points department in this number, which will be a regular feature in subsequent issues of *Life Association News*.

President W. E. Bilheimer officiated as toastmaster. He called upon William King of the New England Mutual,

Men of Character and Ability can make money with the

Equitable Life of Iowa

Reasons: Full line of policies.

Large number of satisfied policyholders to work with and through.

Low Net Cost— Large Annual Dividends

Address

J. C. Cummins
President
Des Moines, Ia.

Our Aim: \$100,000,000.00 in force by Dec. 31, 1915.

Our Slogan: Not less than \$2,000,000.00 new business each month.



Organized 1868

Assets

\$32,604,612

Surplus

and

Capital

\$3,989,846

The School for Salesmen

of the

Pacific Mutual Life Insurance Company

offers, free of cost, instruction and direction to prospective and new agents and gives them the right start in an attractive and remunerative business with an experienced and successful company.

For full information write the company at Los Angeles, California.

Good connections can always be made with our General Agents throughout the country.

Henry Kronsbein of the Germania, and James W. Bloodworth of the Mutual Life of New York for short speeches. It was one of the most enthusiastic regular meetings in the history of the association. President Bilheimer and his associate officers are making every effort to increase the membership before the coming National Convention which will be held in St. Louis on September 19, 20 and 21. Preparations for the event have already been begun. There were 130 members present.

Utah

A general discussion upon "Ethics in the Life Insurance Business" was the interesting feature of the regular meeting of the Utah association held in Salt Lake City on November 13. As a result of the discussion, a resolution was proposed and adopted to the effect that: "Competition Should Cease When a Legitimate Application Has Been Signed."

The discussion was opened by Fred C. Hathaway, manager for the Mutual Life. George D. Alder took occasion to compliment State Insurance Commissioner James for refusing to

license an agent until he had made good his indebtedness to his former employer with whom he had recently severed connections. In conclusion, President Livingston complimented members of the local association for the enthusiastic manner in which they were endeavoring to promote higher ideals in their profession.

Notice

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Owners: The National Association of Life Underwriters (unincorporated—a voluntary association). The Association consists of 5,000 members. Address, 56 Pine Street, New York, N. Y. Officers: Edward A. Woods, president, Frick

New England Mutual Life Insurance Company

BOSTON, MASSACHUSETTS.

Chartered 1835.

ALFRED D. FOSTER, President

Financial Statement, January 1, 1915

Assets -	\$70,163,011.03
Reserves -	65,159,426.58
Surplus -	\$5,003,584.45

For Policyholders and for Agents
THE NEW ENGLAND MUTUAL
is the Company of
SUPERIOR SERVICE

GLOVER S. HASTINGS, Superintendent of Agencies

Metropolitan Life Insurance Company

(Incorporated by the State of New York.)

THE COMPANY OF the People BY the People FOR the People

PROOF OF PUBLIC CONFIDENCE

This Company, although it operates only in the United States and Canada, has more insurance in force than any other life insurance company in the world.

The number of policies in force is greater than that of any other company in America, greater than all the regular life insurance companies put together (less one), and can only be appreciated by comparison. It is a number considerably in excess of the combined population of Greater New York, Chicago, Philadelphia, Boston, St. Louis, Cleveland, Baltimore, Cincinnati, Pittsburgh, San Francisco and Kansas City.

SIGNIFICANT FACTS

This Company's Policy claims paid in 1914 average one claim for every 46 seconds of each business day of eight hours and in amount \$232.07 a minute.

The Daily Average of the Company's Business During 1914

626	per day in number of Claims Paid.	\$305,754.00	per day in Payments to Policyholders and addition to Reserve.
8,040	per day in number of Policies issued and revived.	\$161,826.87	per day in increase of Assets.
\$1,708,728.00	per day in New Insurance issued, revived and increased.	Insurance in Force	\$2,991,114,069.00

Full particulars regarding the plans of the Metropolitan may be obtained of its Agents in all the principal cities in the United States and Canada, or at its

Home Office: 1 MADISON AVE., NEW YORK

THE LYONS PUBLISHING COMPANY

Printers and Publishers
of Private Editions

105 WEST FORTIETH STREET

NEW YORK CITY

Building, Pittsburgh, Pa.; Lawrence Priddy, vice-president, 149 Broadway, New York, N. Y.; J. Henry Johnson, vice-president, Colcord Building, Oklahoma City, Okla.; W. Lyle Reid, vice-president, Sun Life Assurance Co., Ottawa, Can.; A. C. Larson, secretary, Washington Building, Madison, Wis.; Everett M. Ensign, corresponding secretary, 56 Pine Street, New York, N. Y.; H. Wibert Spence, treasurer, Penobscot Building, Detroit, Mich.; John Newton Russell, Jr., chairman executive committee, Pacific Mutual Building, Los Angeles, Cal.

No bondholders, mortgagees, and other security holders holding one per cent or more of the total amount of bonds, mortgages or other securities.

(Signed) EVERETT M. ENSIGN,
Editor and Manager.

Sworn to and subscribed before me this 5th day of October, 1915.

[SEAL] JOSEPH B. STEBBINS,
Notary Public Kings County.

Certificate filed in New York County.
(My commission expires March 31, 1917.)

AGENTS WHO REPRESENT
THE
**PENN MUTUAL
LIFE INSURANCE COMPANY
OF PHILADELPHIA**

HAVE AN INSURANCE CONTRACT
TO PRESENT WHICH IN THE SUM
OF ALL ITS BENEFITS IS UNSURPASSED
IT IS BEST NOT JUST ONE WAY
BUT BEST ALL WAYS
AND ALWAYS
BACK OF IT IS A SIXTY-SEVEN YEAR
REPUTATION FOR FAIR DEALING
WITH ALL ITS POLICYHOLDERS WHETHER
CONTINUING, WITHDRAWING, MATURING
OR DYING

1865 FIFTY YEARS OLD 1915

**The Provident Life and Trust
Company of Philadelphia**

What is the Best Form of Policy?

Write for Leaflet

1865 LOWEST MORTALITY 1915

J. THOMAS MOORE

Manager Insurance Department

Fourth and Chestnut Sts., Philadelphia

**GOOD PLACES
For STRONG WORKERS**

Always ready to negotiate with energetic men capable of producing paid-for Insurance in satisfactory volume.

Much unoccupied and desirable territory.

UNION MUTUAL LIFE INSURANCE CO.

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ALBERT E. AWDE, Superintendent of Agencies
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1850

1915

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Insurance Company**

In the City of New York Issues Guaranteed Contracts

JOHN P. MUNN, M.D.,
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Finance Committee
Clarence H. Kelsey
Pres. Title Guarantee
and Trust Co.
William H. Porter
Pres. Chem. Nat. Bank
Edward Townsend
Pres. Importers and
Traders' Nat. Bank

Good men, whether experienced in life insurance or not, may make direct contracts with this Company, for a limited territory if desired, and secure for themselves, in addition to first year's commission, a renewal interest insuring an income for the future. Address the Company at its Home Office, No. 277 Broadway, New York City.

Agency Organizer

If you are ambitious to enter organization work and can show a clean record as a successful producer, write us giving your life insurance experience.

The Franklin Life Insurance Co.
Springfield, Ill.

**SECURITY MUTUAL LIFE
INSURANCE COMPANY**

Binghamton, N. Y.

Offers to men able to produce business first-class territory, with direct contract providing liberal compensation.

For particulars address

C. H. JACKSON, Supt. of Agencies

Representing

THE MUTUAL LIFE

INSURANCE CO. OF NEW YORK

You will make money.

The great strength, big dividends and incomparable benefits of the "*oldest company in America*" mean certain success for you.

For Terms to Producing Agents, Address

GEORGE T. DEXTER, 2d Vice-President
34 Nassau Street, New York, N. Y.

Nine Months of Progress

Our delivered business for the first nine months of 1915 was the largest of any nine months in the 64 years of our history. It didn't "just happen." The reason:—Popular policies, low net cost, good literature, unexcelled assets, ever-increasing prestige, intimate relations between Home Office and Field. Ask any Massachusetts Mutual representative!

We occasionally have an agency opening.

JOSEPH C. BEHAN, Supt. of Agencies

Massachusetts Mutual
Life Insurance Company
Springfield, Mass.
Incorporated 1851

The Prudential

40th Anniversary, October 13, 1915



**MUTUALIZED
BENEFITS INCREASED
A POLICYHOLDERS' COMPANY**

THE PRUDENTIAL INSURANCE CO. OF AMERICA
FORREST F. DRYDEN, President Home Office, Newark, N. J.
Incorporated under the laws of the State of New Jersey

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Life Insurance Co.

OF HARTFORD, CONN.

ISSUES BOTH

Participating and Non-Participating
Life and Endowment Policies
Also Non-Participating Term Policies

Agents will find that the policies of this Company cover a wider range and provide greater benefits than others, and are therefore easiest to sell.

Experienced and successful men, also successful men without life insurance experience, may find satisfactory opportunity with the AETNA LIFE. Address:

FRANK BUSHNELL, Agency Secretary,
HARTFORD, CONN.

or **T. B. MERRILL**, Supt. of Agencies,
1005 Insurance Exchange, 175 W. Jackson Blvd., CHICAGO

Build Your Own Business



under our direct general agency contract. This is a liberal proposition for which men of ability can qualify. A few exceptional opportunities are open at present. For particulars address:

John F. Roche, Vice-President

Organized 1850

The Manhattan Life
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Ambitious, productive and trustworthy Life Agents may be benefited by corresponding with the

Berkshire Life Insurance Company
of Pittsfield, Mass.

Inc. 1851

New policies with modern provisions.
Attractive literature.

W. D. WYMAN, President

W. S. WELD, Supt. of Agencies

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As a rule something you create yourself, but working conditions help a great deal. That is where we can help—if you can deliver. One or two openings of importance now—but only for the right men. You may be the man. It's your move.

Pittsburgh Life and Trust Co.

Home Office, Pittsburgh, Pa.

W. C. BALDWIN
President

HOWARD S. SUTPHEN
Director of Agencies

Safety and Service to Policyholders

The HEALTH SERVICE and the INSURANCE MONEY INVESTMENT SERVICE of

The Germania Life Insurance Company of New York

Are meeting with the enthusiastic approval of GERMANIA LIFE POLICYHOLDERS. Their appreciation of the SERVICE PROGRAM adopted by the Company is reflected in our steadily growing business.

OUR FIELD MEN all realize that the NEW SERVICE is of the greatest assistance to them in their work.

These are only two of the different kinds of SERVICE extended to policyholders and their beneficiaries under the NEW GERMANIA SERVICE PROGRAM.

We are looking for men to whom to offer DIRECT AGENCY CONTRACTS of unusual attractiveness. BUT these men must be CAPABLE, HIGH GRADE PRODUCERS and ORGANIZERS.

Can YOU qualify? If so, address

T. LOUIS HANSEN, Superintendent of Agencies
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Warm Personal Interest

That describes the happy relation existing between the Fidelity and its Field Men, and explains why both are forging ahead. Maybe you could reach a higher success in that atmosphere. Write to—

The Fidelity Mutual Life
INSURANCE COMPANY

WALTER LE MAR TALBOT, Pres. PHILADELPHIA, PA.

Desirable openings in good territory or the right men

National Life Insurance Company

Montpelier, Vermont

ORGANIZED 1850

PURELY MUTUAL

JOS. A. DE BOER, President

The National Life possesses an unexcelled asset and insurance composition. Its service to policyholders is scientific, prompt and complete, based absolutely upon a mutual and equitable practice. Its low mortality, high interest earnings and economy of management insure low net costs. Its liberal policies and practice commend it to field men as a guaranteed salesmanship proposition upon which they can readily and securely build. The sixty-fifth annual report demonstrating these claims, will be sent to any solicitor, agent or manager on request.

THE

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INSURANCE CO. OF NEW YORK

Chartered 1874.

Home Office 47 Cedar St., New York
An old and well established company, progressive and up to date in its methods.

Its PERSONAL ACCIDENT AND HEALTH Contracts

are easy to sell. They are superior to those of other companies.

E. H. WINSLOW, President

Reliable and Energetic Agents Wanted

The "Home Life"

The fifty-fifth annual statement of the Home Life Insurance Company, of which George E. Ide is President, presents a record of substantial benefit to its policyholders during the year and a solid growth in financial strength.

Assets increased to \$30,631,248.70 after paying to policyholders \$3,110,507, including dividends of

\$571,024

The insurance in force was increased by \$4,533,420 and is now

\$120,893,433

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